



buildinghope

For Immediate Release

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Building Hope Expands Real Estate Offerings in Western Region

Washington, DC, November 10, 2015 - Building Hope: A Charter School Facilities Fund (Building Hope) announced it has hired Dru Damico, a ten year veteran of charter school real estate development, to expand its service offerings to the Western Region of the United States.

Building Hope, a non-profit charter school lender, has been providing facility solutions in Idaho since 2013. With the addition of Mr. Damico, the organization is now poised to provide facilities financing; property development and project management services; technical assistance; and back-office business services to high quality public charter schools in Arizona, California, Colorado, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming.

The Western regional office will remain in Boise, Idaho and continue to work with The J.A. and Katherine Albertson Foundation (JKAF) to expand the charter school market in Idaho. Over the past two years, The JKAF-Building Hope partnership has made it possible for 800 students to attend charter schools by providing \$3.5 million in financing to support \$12 million in project costs. In addition, the team has restructured loan and lease transactions to benefit a number of schools.

“Given our 12-year track record we have become one of the most trusted charter school business and investment advisors in the nation,” said S. Joseph Bruno, President of Building Hope. “We have successfully worked with public and private partners in many states to develop tailored approaches based on each individual community’s needs. Adding Dru to the team provides us with more manpower in the west to create even more quality K-12 education options.”

The new hire comes on the heels of Building Hope’s \$5 million matching grant to a \$5 million grant awarded to Charter Schools Development Corporation (CSDC) under the U.S. Department of Education’s (ED) Credit Enhancement for Charter Schools Facilities Program. Building Hope, in partnership with CSDC, will leverage the new \$10 million loan fund to provide approximately \$83.5 million in new private sector financing for urban and rural charter schools serving predominately low-income student populations.

About Building Hope

Building Hope, established in 2003, is a national non-profit organization headquartered in Washington, DC that believes investments in the growth of quality charter schools will increase under-served children’s chances of success in life. For more information visit www.bhope.org.

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