



For Immediate Release

Contact: Susan Corsini
Building Hope
202-591-1112

**First Ever Mixed Use Property in the Nation's Capital to Combine
Charter School Space with Workforce Housing**
Innovative Solutions Being Identified to Meet the Facility Needs of Charter Schools

Washington, DC, July 28, 2016 — St. Paul on Fourth Street has acquired a five acre building parcel in Washington, D.C. that will house Lee Montessori and Washington Leadership Academy charter schools and provide workforce housing for public school teachers and staff.

Lee Montessori, an elementary school, and Washington Leadership Academy, a start-up public high school, will open their doors for the 2016-2017 school year at the new building located at 3015 4th Street NE, Washington, D.C.

Existing residential units are being converted into a mixture of studio and one and two bedroom apartments that will be available for rent in 2017 at below-market rates for public school teachers and staff.

St. Paul on Fourth Street acquired the building with a loan from nonprofit lenders Building Hope, Reinvestment Fund, Low Income Investment Fund and Capital Impact Partners.

Building Hope was established in 2003 to tackle one of the key barriers to quality charter school growth in our nation's capital: identifying and financing viable facilities so that all students have access to a quality K-12 education.

When Building Hope opened its doors, the city's charter school enrollment was 14,007, or 18 percent of total public school enrollment, and the city's high school dropout rate was almost 40 percent. Today, 45 percent of the District's public school students attend charter schools, and the city's high school dropout rate is 19 percent. According to the SY 2013-2014 Comprehensive Assessment System (DC CAS) report, proficiency rates increased for the eighth straight year and continue to exceed the average for the city.

"More and more families in D.C. are choosing public charter schools annually," said S. Joseph Bruno, President, Building Hope. "Unfortunately, finding adequate and affordable space is still the major hurdle facing charter school growth in D.C. today. We will continue to identify innovative facility solutions such as this mixed use property to meet the needs."

The building parcel was built in 1914 and was part of St. Paul's College – a residence of Paulist priests and seminarians attending Catholic University of America for their graduate studies in theology.

St Paul on Fourth Street is a nonprofit organization that leases or purchases properties for the operation of charter schools. It is managed by Building Hope through the Charter School Incubator Initiative, a program developed in partnership with the Office of the State Superintendent of Education (OSSE) that provides move-in-ready space to start-up or replicating charter schools in D.C.

Building Hope: A Charter School Facilities Fund established in 2003, is a nonprofit organization that supports high quality charter school growth by providing facilities financing, charter school facility development, incubator space, and back-office business services to charter schools nationwide. www.buildinghope.org

Lee Montessori was granted their charter in 2014 and opened their doors for the 2015-2016 school year with 79 preschool/pre-K students. The school plans to add a grade a year at the new 4th Street location until it reaches full enrollment of 225 students in grades preschool– sixth. Lee Montessori is fully enrolled for the 2016-2017 school year and received 783 applications for 41 available seats.

Washington Leadership Academy, is a start-up public high school that was granted their charter in April 2016. The co-founder of Washington Leadership Academy, Seth Andrew, also founded Democracy Prep Public Schools. One hundred percent of Democracy Prep Public Schools 12th graders enroll in college and 90 percent of the first Democracy Prep high school graduating class are on target to graduate from college. Washington Leadership Academy will start at St. Paul with 100 ninth-graders and grow by 100 students each year until full enrollment in grades nine through 12 with 400 students. Washington Leadership Academy is fully enrolled for the 2016-2017 school year having received 386 applications for 100 seats.

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