



PROPOSAL CREATED FOR
Ivy Preparatory Academy

TO PROVIDE
Project Support

PROPOSAL DATE
April 12, 2023
(valid for 30 days)

Ivy Preparatory Academy
% Laticia Sharp
1807 Memorial Dr SE
Atlanta, GA 30317

Re: Project Support

Dear Laticia,

The Facility Resource Center (FRC) has a deep commitment to making a meaningful contribution to schools focused on fulfilling their mission. Our hope is to help create a positive, multi-generational impact on families and students who will attend Ivy Preparatory Academy (IPA). With years of experience and expertise supporting charter schools and other not-for-profit organizations throughout the facilities development process, FRC is convinced it will make a great partner delivering high-quality facilities assessment and guidance to IPA.

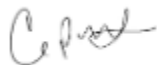
The FRC team has a unique history in that our team was originally hand selected to provide technical assistance and support throughout the country to schools looking to open or expand. This was the first time in history a team of industry experts came together with the mission of supporting charter schools as they navigated the challenging facilities process. While the grant concluded, demand from the sector for FRC services started to grow. FRC met this increase in demand by growing its team and now provides even more support to more charter schools and not-for-profit organizations.

The FRC team (bios in Appendix A) is made up of finance experts, owner's representatives, commercial brokers, general contractors, former educators, and former school and not-for-profit administrators - all of whom want to see access to unique educational opportunities become a reality for more students and families. The team has more than 55 years of combined experience in the sector. This past year we have been able to support more than 40 schools with strategy, development, and financing. We've helped add more than 20,000 seats for students in socioeconomically disadvantaged communities accounting for over \$450 million in development.

The FRC offers help with strategic planning, site identification, development support, and project financing. We understand that IPA would like the FRC to help secure a superior loan solution to help support IPA's overall financial operations. The FRC would like to partner with IPA to source and secure this financing and sets out its approach in the following proposal.

We are certain that our passion for impacting the lives of the students and the communities we're serving is in alignment with the goals of the IPA, and we are hopeful that we can find a way to partner together on this opportunity.

Sincerely,
Cameron Quick



About Us

The Facility Resource Center (FRC) was built for charter school teams by charter school experts from across the country. The FRC was created to help organizations with their facility needs. The last thing leaders should have to focus on or worry about is the building that is going to be used to deliver the academic paradigm as adopted by the school and delivered to the students. Our role is to walk alongside the school, the board, and the “facility team” to ensure the focus can and always remains on the students.

Hyper Student Focused

The FRC understands that this building is going to be one of the largest one-time expenses ever incurred, and next to your human capital, it’s going to be one of your largest line items on the books for years to come. We know and completely understand that every single dollar charged for any service or change order comes from dollars that should be and are intended to be going directly into the education of the students attending IPA.

DEI

The FRC is committed to a diverse and inclusive workplace in which all individuals are treated with dignity and respect. We promote fair and open access to career opportunities. The FRC continually strives to remain a workplace that allows for respectful employee communication, engagement, and participation. The FRC intentionally creates an environment where everyone’s voice is heard - ensuring that representation of all groups and individual employee perspectives are considered. An inclusive, supportive climate enables us to better meet the needs of our customers, employees, suppliers and communities. We believe that variety of opinion, approach, perspective and talent are the cornerstones of a strong, flexible and competitive company. The FRC promotes work/life balance through flexible work schedules to accommodate varying needs.

Unique History

The FRC team was initially formed through a charter initiative focused on supporting charter schools throughout the country with financing and real estate development technical assistance. It was the first time in history a team of industry experts came together with the mission of supporting charter schools navigating the challenging facilities process. Our team has over 55 years of combined experience in the sector with focuses on charter school financing, project management/development, and real estate development. In the past year we have supported over 40 schools to develop over 20,000 seats for students of color in socioeconomically disadvantaged communities. This accounts for roughly \$450 million in projects across 18 states. Collectively we have supported over 400 schools with their projects and secured over \$2 billion in financing for their projects.

Benefits of using the FRC to help IPA with its financing decision

A consultant can work with school owners, boards, and administration to identify and evaluate financing

opportunities that will help IPA improve its annual operating situation. If IPA is looking for guidance on how to maximize its awareness of possible and appropriate lending solutions it should engage professionals to help.

When the consultant takes responsibility for managing the loan sourcing process, key issues are identified and addressed, and board members and leadership are free to participate in the process without distraction. The end result is a deployable strategy to address financing challenges that the organization can use to obtain the best possible loan solution.

Scope of Work

Coordinate Project Financing through Loan Closing

Based on the organization's financial capacity, target project affordability, acquisition financing outcome, and preliminary project scope and pricing, FRC will work on behalf of IPA to secure cost-effective project financing to fund the required construction activities.

FRC's responsibilities will include:

- Finalize and formalize a project budget
- Solicit term sheets from various lenders
- Negotiate term sheets as received by lenders
- Review loan agreements and related documents in collaboration with IPA's legal counsel
- Coordinate all closing checklist items, working closely with the IPA team and extended project team (e.g., title, attorneys, insurance brokers, etc.)
- Track and manage any lender-driven preconditions of closing
- Generate an updated project schedule and milestones with a focus for real estate and related financing implications and prescribing framework for appropriate scopes of work from third-party consultants and team members.
- Evaluate timing and amount of any IPA equity deployment as part of loan closing
- Establish clear closing process with all relevant team members, including lenders, their counsel, IPA's team and representation, etc. to ensure all information is accurate and timely, while streamlining the loan closing process to the fullest extent possible for IPA's internal team

Timeline

The expected timeline to complete this four-step process is expected to take a total of ninety (90) days from the date of engagement. This timeline is an estimate only and is subject to change. The FRC can manage the above-mentioned scope work contingent upon the availability and participation of the IPA's board and leadership.

Fee Options

The GCSA FRC will provide the scope of service defined above using a monthly fee and a success fee. The **first** option is for IPA to pay the FRC \$6,900/month (not to exceed three [3] months) and a successful-loan-closing fee of 1% of the total loan amount.

The **second** option is for IPA to pay nothing now and have the lender pay the FRC \$9,900/month (not to exceed three [3] months) and a successful-loan-closing fee of 1% of the total loan amount from loan proceeds at loan closing. IPA will reimburse the FRC for any travel expenses incurred.

Payment Terms

Depending on the options selected payment will be due either monthly or a loan closing. In the former, the GCSA FRC will invoice IPA for services rendered at the completion and submission of the defined deliverables. Payment is due to the FRC on net 30 terms.

Signatures

By signing below, you agree to pay in full for the above quoted services. Additional services outside of this agreement will require an updated proposal and scope of work to be performed.

Signature – IPA Representative

Signature – FRC Representative

Date

Date

Name (printed)

Name (printed)

APPENDIX A
Primary Support Team



CAMERON QUICK

Cameron is the founder of the Facility Resource Center. He has spent the past 12 years supporting charter schools throughout the country with facilities and real estate development through positions held at charter school support organizations. In the past five years he has brought over \$600 million in facility resources to charter schools across the country and continues to be a lead facility expert for national programs and federal grants designed to support charter schools navigating the real estate process.

Cameron served as a team member for the Charter School Facility Center, a project of the National Alliance for Public Charter Schools, founder and developer of the Georgia Charter School Association Facility Resource Center, and developer of The Lending Project, a free online loan matching platform for charter schools.

Through the Facility Resource Center, Cameron has been able to provide support to 54 schools which at full enrollment will provide over 30,000 seats to students attending high quality charter schools.



SAJAN PHILIP

Sajan has had a 16-year career in finance, in which he deployed over \$850 million in capital to a variety of real estate community-based projects. These projects include affordable housing, school facilities, early childhood education facilities, health centers, and supermarkets. He has experience with a broad range of financial resources available to community development projects, including foundations, government programs, banks, CDFIs, tax exempt bonds, NMTC, and LIHTC.

In his time at Civic Builders, Sajjan built a philanthropic-backed lending platform that delivered low-cost flexible loans to high performing nonprofit charter schools. This platform is on track to grow loan production from \$20 million in 2018 to over \$125 million in 2020. Prior to joining Civic, Sajjan was Market Director of the Mid-Atlantic and Central Regions at the Low Income Investment Fund (LIIF). In this role, he was responsible for lending production in DC as well as for LIIF's expansion in the Southeast. At LIIF, Sajjan lent over \$300 million in capital for community development projects, including a \$30 million fund dedicated to increasing healthy food access in food deserts. Before joining LIIF, he was a small business loan underwriter at Seedco Financial in New York City.



LEE CHAFFIN

Lee Chaffin has more than 15 years of experience in project construction management within the public charter school industry. In addition to serving as an owner's representative, he has developed and executed facility capital plans for numerous organizations. He has provided project management technical assistance for IPAs in Arizona, Arkansas, California, Georgia, Illinois, Louisiana, Maryland, Missouri, Nevada, New Jersey, New York, North Carolina, Pennsylvania, South Carolina, Texas, and Washington DC.

He most recently managed the IPA service division of LISC: SchoolPrint's two-year pilot program funded by the Walton Family foundation, which was created to provide a smooth path for schools in their facility development process.

Prior to working with LISC:Schoolprint, he has served as Vice President of Facilities Operations for a facility-management company in Washington DC. In this role, he was responsible for the facilities operations of over 22 public charter schools.

Before changing careers to facilities management, he worked in the media and entertainment industry for Viacom's BET Division, where he served as the SVP of Affiliate Distribution and Marketing. He was responsible for developing and executing the distribution and marketing strategy. Lee Chaffin has always been a strong advocate for supporting BIPOC communities in his roles with both BET and charter schools.

Chaffin holds a Bachelor of Science degree in Marketing from Hampton University. He has also enrolled in many executive management courses at Northwestern University's Kellogg School of Management and the University of North Carolina, Kenan Flagler Business School. In his leisure, Lee enjoys bicycling, rowing, traveling, golf, and hiking.

JEFFREY HOUSER



Jeffrey brings to Facility Resource Center a unique professional background including education leadership, not-for-profit management, financial consulting, general contracting, and commercial real estate brokering. Jeffrey is a dynamic and energetic individual who knows what it means to serve. He has a rock-solid work ethic and a commitment to producing results.

Jeffrey was the Vice President of Financial and Corporate Services at BASIS.ed, the education-management company responsible for starting and operating award-winning charter, private, and international schools. While with BASIS.ed, Jeffrey also acted as Founding Head of School for BASIS Peoria and BASIS Phoenix. Most recently Jeffrey served Georgetown Day School as its CFO, where, in addition to attending to financial and operational demands, he worked with a team who unified its campus by designing, financing, and building its new Lower/Middle School facility.

Jeffrey has a master's in international business from the Norwegian School of Economics and a bachelor's in economics from Wheaton College (Illinois). His CRE and GC licenses are from Arizona. Jeffrey likes to cook, hike, bike, golf, ski, travel, and learn new languages. Perhaps most of all he loves doing these things together with his wife, children, and friends when he is with them in Norway.



BEN HENRY

Ben has spent the past year selflessly serving all the FRC charter school IPAs through the creation and implementation of systems which are all used to track and deliver various outputs to the varying stakeholders.

Prior to joining the FRC, Ben spent 15 years in the commercial real estate field. During that time, he integrated and standardized criteria manuals to ensure quality standards were met and handled the financial aspects of tenant allowance reimbursements for over 80 properties throughout the county. He also was responsible for responding to any liens filed against those 80 plus properties. He created Estoppel Certificates for new leases and as needed. Managed Tenant Access Agreements for telecom companies requesting service to mall properties.

He is constantly trying to feed the starving children. Specifically, the four boys who live at his house. He also pretends to know how to coach his sons in soccer and basketball. In all his spare time he attempts to read the many leather-bound books in his library. His most brilliant achievement was his ability to be able to persuade his wife to marry him (stolen from Churchill).



NECOLE GONSAHN

Necole works as the Office Coordinator at the Facility Resource Center. Necole honed her skills guiding teams to become more efficient by working in operations for behavioral-health organizations. Necole joined FRC to further increase the level of support to our school clients.

When Necole is not faithfully serving others, she spends time with her three fur babies (Ruby, Carter, and Rascal). Necole likes going to rodeos and hanging out with her partner Zach.