

The Village Charter School, Inc. deal summary

On June 27, 2019, the social infrastructure platform closed a deal and completed a debt investment in the Tortoise Essential Assets Income Term Fund. The Village Charter School is an existing charter school project located in Boise, Idaho. The culture is focused on leadership, using the Franklin Covey “Leader in Me” school curriculum that is based on the “7 Habits of Highly Effective People” model.

The Village Charter School originally opened in 2011, and purchased its current facility in 2017 after having its charter renewed. At full capacity, the school can accommodate 550 students in kindergarten through eighth grade. Enrollment has fallen in recent years due to poor management from an outside management company. The board recently replaced the management company and stabilized operations. Investment proceeds were used to improve the school’s fund balances and provide capital to support the regrowth of enrollment.



Investment details

Series 2019

- **Investment type:** senior parity loan
- **Investment size:** \$800,000
- **Tax status:** taxable
- **Maturity date:** December 15, 2021
- **Coupon:** 10.0%

Disclaimer

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