

# Libertas Academies deal summary

On April 18, 2023, the social impact team closed a deal in the Ecofin Sustainable and Social Impact Term Fund. Libertas Academies (“Libertas,”) is a new charter school that will be located in Boiling Springs, South Carolina, a suburb 15 minutes outside of Spartanburg. The school will open with temporary modulars on the site next door in the fall of 2023, serving 600 children in grades K-6. Libertas will move next door to its permanent facility in the following school year serving the same grades, eventually expanding to its full capacity of 900 students in grades K-8 by the 2026-2027 school year. Libertas’s mission is to provide students with a classical education option and the opportunity to study using the same rigorous methods employed by the best and brightest lawyers, philosophers and inventors of the past. There are no other charter schools within five miles of the school’s site, and the district schools are at or near capacity in this growing area. This will be the third school in South Carolina for this successful operator and developer partnering together.

The investment will be used for senior secured bond financing which will allow the school to construct and equip a new 65,000sf school. This is the first of three scheduled investments.



## Investment details

### Series 2023B

- **Investment type:** Debt, Senior Secured Taxable Bonds
- **Par Value:** \$575,000.00
- **Cost:** \$575,000.00
- **Tax status:** Taxable
- **Maturity date:** March 15, 2030
- **Yield to worst:** 11.00%
- **Cash yield:** 11.00%

## Disclaimer

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