

Telra Institute deal summary

On September 24, 2021, the social impact team closed a deal and completed a debt investment in the Ecofin Sustainable and Social Impact Term Fund. Telra Institute is a charter school located in Charlotte, North Carolina offering a unique model of an open enrollment charter school with a focus on high-performing gifted students. The school opened in Fall 2021 in temporary space serving grades K-3, and is enrolled at full capacity with a waiting list of nearly 100 students. The school is operated by a strong, experienced team of educators and community leaders, with a plan to expand its offering to grades K-8 over time.

This investment will consist of senior secured bonds, which will be used for the construction of a new facility for the school and for growth of its programs. This will allow it to expand its operations to serve grades K-5 immediately, with the ability to expand up to 8th grade. A rendering of the facility is featured below.



Investment details

Series 2021B

- **Investment type:** Debt, Senior Taxable Bonds
- **Par Value:** \$525,000
- **Cost:** \$493,500
- **Tax status:** taxable
- **Maturity date:** September 1, 2031, callable at par beginning September 1, 2024 with an optional put on June 1, 2026
- **Yield to worst:** 11.00%
- **Cash yield:** 10.64%

Disclaimer

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