



For Immediate Release

October 24, 2019

Contact: Marley Reifert

(312) 282-8135 | marley@sugermangroup.com

**Grand Concourse Academy Charter School and
Turner-Agassi Charter School Facilities Fund Celebrate Opening of
Beautiful New Charter School Campus in the Bronx**

THE BRONX, New York (October 24, 2019) – Tennis champion Andre Agassi, Turner Impact Capital CEO Bobby Turner, community leaders, and local dignitaries joined today with Grand Concourse Academy Charter School (GCA), New York City Council Member Vanessa L. Gibson, and New York State Assembly Member Karines Reyes to celebrate the grand opening of GCA's celebrated new home in the Soundview section of the Bronx.

The 50,000-square-foot campus was designed by the award-winning Brooklyn-based architecture firm Lubrano Ciavarra and developed by the Turner-Agassi Charter School Facilities Fund, a mission-driven social impact investment fund that provides resources and real estate expertise to high-performing charter school operators across the nation. It is the first permanent home for GCA, which has helped Bronx public school students achieve academic excellence since 2004.

A festive ribbon-cutting ceremony was held today at the colorful, three-story school building at 625 Bolton Ave., which features a state-of-the-art science lab, dedicated art room, outdoor amphitheater, and gardening space, in addition to more than 30 classrooms. GCA currently serves more than 600 students in grades K-8, and will grow to nearly 800 students at maturity.

"After 15 years of serving Bronx students, Grand Concourse Academy Charter School is thrilled to have our own permanent campus to assist us in our mission: helping students reach their potential and achieve excellent outcomes in a nurturing and caring environment," said Founding Principal Ira Victor. "We are grateful for our partnership with the Turner-Agassi Charter School Facilities Fund, which has allowed us to take full advantage of this world-class campus for the benefit of our students and our community."

Throughout its history, GCA has demonstrated consistent academic excellence in the Bronx. GCA's charter is authorized by the Charter School Institute of SUNY, which has renewed their charter three additional times, with two invitations for early renewal.

Securing high-quality, long-term facilities is often one of the greatest impediments faced by charter school leaders. Turner-Agassi provides resources, development experience and a passion for educational excellence to help top school operators focus on their first priority: helping students succeed.

"This landmark new campus will enable Grand Concourse Academy to extend its commendable track record of serving Bronx students and families, empowering them to succeed in the classroom and beyond," said Bobby Turner, the Fund's Co-Managing Partner and CEO of Turner Impact Capital. "This is an inspiring example of the high-quality, sustainable, market-driven solutions that our firm is committed to providing."

A joint venture of Turner Impact Capital and Agassi Ventures, Turner-Agassi is backed by a world-class group of institutional investors who share a commitment to effecting positive societal change in urban centers across the United States. To date, 95 schools have been developed across the country, serving almost 50,000 students in communities across America.

-more-

“We know how challenging it can be for charter schools to find high-quality, permanent homes. I’m beyond pleased to see GCA settled comfortably into this wonderful, learning-friendly new campus,” said Andre Agassi, the Fund’s Co-Managing Partner and CEO of Agassi Ventures. “I have every confidence that GCA students will go on to achieve great things, in the classroom and in life.”

Today’s festive ribbon-cutting celebration was also attended by Vanessa L. Gibson, New York City Council Member for the 16th District, and Karines Reyes, New York State Assembly Member for District 87.

“Having thriving communities in the future requires having great schools today,” Council Member Gibson said. “I have long been impressed by GCA and its high standard of academic excellence. This is a great day for the Bronx, and for all of New York.”

“I am thrilled to welcome Grand Concourse Academy to its permanent new home in Soundview, a beautiful new facility that will be a landmark of learning for the community,” Assembly Member Reyes said. “Grand Concourse Academy is a first-rate institution that is making a positive impact on its students, setting them on a path for long-term success.”

Turner-Agassi takes the lead in site selection, acquisition, design and construction for new school facilities, which are then leased back to school operators, who can purchase their schools once they reach full occupancy. The Fund helps operators obtain permanent financing using New Market Tax Credits, tax-exempt bond offerings or funding from the U.S. Treasury’s Community Development Financial Institutions Fund.

“We are very proud to have partnered with GCA to realize their dream of a permanent, state-of-the-art campus,” said Glenn Pierce, Turner Impact Capital’s President of Education Initiatives. “We are grateful for the hard work and talent of the entire project team, which has created a center of educational excellence that will permanently enrich this community.”

Turner-Agassi is operated by Turner Impact Capital, one of the nation’s largest and fastest-growing investment firms dedicated to social impact. Since opening its doors in 2014, Turner Impact Capital has made significant investments to address three core challenges: K-12 public education, affordable workforce housing, and outcome-based healthcare in underserved urban communities. In total, these investments have directly impacted more than 100,000 lives across the nation.

About the Turner-Agassi Charter School Facilities Fund

The Turner-Agassi Charter School Facilities Fund, managed by Turner Impact Capital, is the nation’s largest market-driven real estate fund dedicated to accelerating the growth of high-performing, urban charter schools. The Fund enables more students to attend great schools by developing learning-friendly facilities for best-in-class charter school operators. Since its inception in 2011, the Fund has opened 95 schools serving almost 50,000 students throughout the United States. For more information, please visit www.turnerimpact.com

About Grand Concourse Academy

Grand Concourse Academy Charter School (GCA) was founded in 2004 in the West Bronx. Today, the school serves more than 500 children in grades K-8 from the East and West Bronx communities. Our State of New York (SUNY) charter has been renewed two times, one with an invitation for early renewal. The fundamental belief of GCA is that all children have the right to attend schools in which they can progress and learn. Learn more at gcacs.org

###