

For Immediate Release

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**Turner-Agassi Charter School Facilities Fund Sells KIPP Charlotte Campus
to School Operator, Fulfilling Role as “Bridge Developer”**

*Three years after its opening, KIPP Charlotte now has
ownership of the KIPP Change Academy campus in East Charlotte*

CHARLOTTE (October 12, 2020) – Three years after completing the state-of-the-art charter school campus, the Turner-Agassi Charter School Facilities Fund – a social impact investment fund managed by Turner Impact Capital – has sold KIPP Change Academy to the school’s operator, KIPP Charlotte Public Schools.

The sale on September 23, 2020 gives KIPP Charlotte full ownership and control of the 33,600-square-foot KIPP Change Academy campus in East Charlotte, with a capacity of up to 560 students from kindergarten through fifth grade. The site was designed and developed specifically for the school by Turner-Agassi and opened to students in 2017.

“We are delighted that KIPP Charlotte has taken ownership of KIPP Change Academy, marking the culmination of Turner-Agassi’s social impact mission,” said Turner Impact Capital CEO Bobby Turner. “By delivering a modern, learning-friendly charter school campus and serving as a ‘benevolent landlord’ as enrollment grew, we have helped KIPP Change Academy make a lasting difference in the lives of its students and the East Charlotte community.”

Located on 11 acres on Hickory Grove Road, KIPP Change Academy includes 22 classrooms, a multi-purpose room, a playground and more. It’s part of KIPP Charlotte Public Schools: free, open-enrollment, college preparatory public schools that in total serve more than 900 students from underserved communities in kindergarten through eighth grade. KIPP Charlotte is a member of KIPP, the Knowledge Is Power Program, a national network of public charter schools dedicated to preparing students in educationally underserved communities for success.

“Our partnership with Turner-Agassi has been a tremendous benefit to our students, giving KIPP Change Academy access to a long-term, learning-friendly and environmentally sustainable home,” said Tim Saintsing, KIPP Charlotte’s Executive Director. “We are eager to have everyone together at this beautiful campus as soon as safety allows as we continue helping Charlotte’s students succeed on their way to and through college and career.”

The Turner-Agassi Charter School Facilities Fund is an innovative, mission-driven investment fund that provides resources and real estate expertise to high-performing charter school operators across the nation, enabling them to access top-quality facilities. 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.

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.

Even beyond campus design and development, Turner-Agassi provides comprehensive support to growing charter schools. Fund Co-Managing Partner Andre Agassi hosted a fundraiser for KIPP Change Academy in 2017, raising over \$100,000 to support KIPP Charlotte.

“We are grateful to the team at Turner-Agassi for all they have done to support KIPP Change as we have grown and helped even more students unlock their potential,” said KIPP Charlotte Public Schools Board Chair Becky Winkler. “This beautiful campus sends a powerful message to our students that their lives, and their futures, truly matter.”

KIPP Change Academy was an investment of Turner-Agassi Charter School Facilities Fund II, which has developed and delivered 43 schools for high-performing charter school operators in underserved communities across the U.S. Its predecessor, Turner-Agassi Charter School Facilities Fund I, developed 64 schools since 2011. Schools representing approximately 95 percent of the original Fund’s strategic investments have been successfully sold to the school operators serving students within the campuses.

In total, Turner-Agassi Funds have developed 107 schools to date, serving 54,511 students nationwide while delivering strong risk-adjusted returns for socially conscious investors. Fundraising is currently underway for a successor Fund, Turner-Agassi Education Facilities Fund III.

“The sale of the KIPP Change campus to KIPP Charlotte underlines the success of the Turner-Agassi model, a ‘win-win’ that connects great educators with high-quality facilities they would otherwise have trouble accessing,” said David Leahy, a Managing Director with the firm. “We look forward to providing many more accomplished school operators with first-rate school facilities that will help their students thrive.”

Turner-Agassi is managed 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 107 schools serving 54,511 students throughout the United States. For more information, please visit www.turnerimpact.com

About KIPP Charlotte

Established in 2007, KIPP Charlotte Public Schools are free, open-enrollment college-preparatory public schools serving over 900 students (99% African American and Latino, 95% on free & reduced lunch) and almost 750 alumni. The school opened with KIPP Academy Charlotte, a middle school, and added an elementary school, KIPP Change Academy, in the 2016-17 school year. KIPP Charlotte is a member of KIPP, or the Knowledge Is Power Program, a national network of 255 public charter schools dedicated to **preparing students in educationally underserved communities for success in college and life.** KIPP Charlotte is working to ensure that one day all students in Charlotte will have access to an excellent education, the support to graduate from college and the opportunity to live a choice-filled life. For more information, please visit www.kippcharlotte.org.

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