

## SCHOOL SPOTLIGHT

# Towpath Trail High School Partners With Charter School Capital to Spur An Over 4x Growth in Enrollment

charterschoolcapital.org



Towpath Trail High School is a non-traditional charter high school serving students who would traditionally be enrolled in grades 9-12. These students may have fallen behind in credits, had difficulty passing state tests, are at high risk of dropping out, or just need an environment where they can succeed. The school was originally named the Life Skills Center of Akron. In 2012, they restarted, relocated, and rebranded as Towpath Trail High School.

“The best part of Charter School Capital are the people. They are focused on trying to come up with solutions that benefit everyone. They had a solution, explained it to everyone; management company, board, fiscal officer, it worked exactly as it was presented to us.”

**JOHN STACK**  
PRESIDENT & CEO  
OAKMONT EDUCATION

## CHALLENGES

- After the transition, Towpath had virtually no assets – aside from a small amount of cash – to restart everything
- Towpath moved into a new location and needed new furniture, fixtures, equipment and was struggling to finance their start up expenses
- Because enrollment was low – at only 83 students – the state funding due to them was minimal
- There are virtually no options in Ohio for startup grants, and very few options for facility funding

## SOLUTION

- Oakmont personnel worked together with Towpath and Charter School Capital to access the working capital needed to finance the school's startup and growth
- Charter School Capital purchased state aid payments due to the charter school from the State of Ohio and, in exchange, provided funding to the school in advance of the state payment distribution dates
- Towpath needed only four total fundings from Charter School Capital to get the solid financial start they needed

## THE RESULT

The funding provided by Charter School Capital provided Towpath a springboard for a successful restart. It spurred their growth; helped them increase enrollment, purchase needed furniture, fixtures, etc.; and covered operational costs. And, after only four fundings, Towpath no longer needed Charter School Capital and was on course towards financial independence. They've since bought their own building, purchased a satellite facility, and are finishing a new career-tech wing to provide specific educational pathways for their now 400 scholars.



### CHARTER SCHOOL CAPITAL

We are the nation's leading provider of growth capital and facilities financing to charter schools. Over the last 10 years, we've put more than \$2 billion to work for 600+ charter schools educating more than 1,000,000 students across the country.

222 SW Columbia, Suite 1750 | Portland, Oregon 97201  
Phone: 503.227.2910 | Toll Free: 877.272.1001  
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## WHY PARTNER WITH US

1

MISSION  
DRIVEN

We are 100% dedicated to the charter school space and measure our success by the number of students we serve. Our ultimate goal is to help the charter school movement grow and flourish, and be able to serve more students. We take pride in the social impact that we're supporting by helping charter schools succeed.

2

INNOVATIVE  
SOLUTIONS

We find innovative solutions to your financing challenges and pride ourselves on having the ability to be as creative, flexible, and innovative as possible to meet your specific needs – when you need the support. We take on all the administrative pieces of your financing, so you can focus on your mission—educating students.

3

DEDICATED &  
RESPONSIBLE  
PARTNER

Our in-depth process and procedures ensure that we finance charter schools ethically and responsibly. And, our near-zero percent default rate is a testament to our fiscal responsibility. Our knowledgeable, dedicated team of finance professionals will work together with you to find sustainable solutions to ensure that your school succeeds now—and as you grow.

4

YOUR SUCCESS  
IS OUR SUCCESS

When you no longer need Charter School Capital, that means we've done our job and your school has become financially stable, successful, and set up for future growth. We want your school to be healthy and your operations sustainable so you can continue to serve more and more students.

## WHAT OUR CLIENTS ARE SAYING

Charter School Capital is a trustworthy, reliable funding source. They are a true friend and ally to charter schools, the movement, and the children we serve.

**CAPRICE YOUNG, CEO & SUPERINTENDENT,  
MAGNOLIA PUBLIC SCHOOLS**

It was a blessing to find Charter School Capital. We couldn't have even looked at a building like this without them. They were responsive, communicative, and very much about the school kids.

**FREDDY MENDOZA, FOUNDER AND TEACHER,  
ARIZONA COLLEGE PREP ACADEMY**

With Charter School Capital, our organization can stand alone. They have done such a good job of making us feel part of something...You don't get that feeling with a bank.

**DR. KRIS SIPPEN, PRINCIPAL,  
SAN TAN LEARNING CENTER**