



## School Planning • Facility Funding • Program Management • Real Estate

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### LESSONS FROM 15 YEARS WITH CHARTER SCHOOLS

As the EFS staff approaches its fifteenth year in the industry, it gives us the opportunity to reflect upon what has changed in the charter school space and what has stayed the same.

#### CHANGES:

- ❖ Access to capital. Charters used to have very limit, if any, alternatives for capital in their early years. Now, some new charters have immediate access to the tax-exempt bond market.
- ❖ With the economic boom in Colorado, real estate and construction are costlier than ever and conversion options have become more difficult to find.
- ❖ Quality service providers have increased and most pretenders have vanished.
- ❖ Competition for students has increase, even among charters, requiring more “planning” for new locations.

#### SAME OLD, SAME OLD:

- ❖ Funding has not kept up with the rate of growth of construction and real estate costs, making the financing of projects more challenging.
- ❖ With a few exceptions, districts still “protect” their underutilized properties from charter schools.
- ❖ Political opposition seemed to have subsided, until recently. Charters have seen a recently renewed focus of opposition.
- ❖ Charter school leaders, founders, parents, and other stakeholders are as resilient and creative as ever.

We look forward to another fifteen years of working with schools as they look to grow and/or expand their offering to students and families.

Sincerely,

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*EFS is a turnkey charter school facility services provider. With over 60 charter school transactions completed totaling over \$200 million in transactions, EFS is the expert in charter school facility projects. EFS can help you realize the facility objectives that meet your school's long-term plans. You may reach us at:*

