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\$4 Million Facilities Deal Ensures CASSA Continues Quality Programs *Charter School Facilities Financing Helps Ohio Charter Meet Growing Demand*

(January 22, 2015) – *Cleveland, OH* – [Charter School Capital](#), the nation's leading provider of growth capital and facilities financing to charter schools announced today that American Education Properties (AEP) has acquired [Cleveland Arts and Social Sciences Academy's](#) (CASSA) building in a transaction worth approximately \$4 million. This investment ensures that CASSA will continue to provide quality education to its 330 K-8 students, today and into the future.

CASSA opened its doors in 2005 and is supported by Mosaica Education and the school's authorizer, [Ohio Council of Community Schools](#) (OCCS). CASSA recently earned an "A" rating and the designation of Ohio's [highest-ranked community school for value-added](#) by [Battelle for Kids](#).

"We are pleased to have an organization that focuses exclusively on charter schools supporting our mission," said Debroah Mays, CASSA's Regional Vice President. "Charter School Capital's expertise in charter school facilities financing and the support they provide to charters across the country is invaluable and makes the collaboration even more meaningful and productive for our school and the students and families we serve."

With the demand for charter school enrollment increasing and one million students on waiting lists nationwide, charter leaders require facilities financing options that meet their needs. Charter School Capital and AEP address the increased charter school demand for facilities and the lack of adequate facilities financing options. School leaders are able to retain control of their buildings and make modifications needed in order to expand their enrollment and academic programs. Charter School Capital facilitates all origination and sourcing, underwriting, asset administration, and property management for AEP.

"We are providing a solution to one of the pressing challenges charter schools face – access to facilities and the funds needed for them," explained Stuart Ellis, CEO of Charter School Capital and AEP. "Charter School Capital has committed more growth capital than any other organization to support the movement and now we are able to ensure that charters have the best facilities to meet their educational goals. With an [initial \\$500 million to invest](#) in charter school facilities combined with our continuing growth capital programs, we are dedicated to providing charter schools access to the funding they need to thrive."

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About Charter School Capital:

Launched in 2006, Charter School Capital delivers access to growth capital and facilities financing to charter schools nationwide, opening the funding options charter schools historically have not had. Charter School Capital has provided in excess of \$800 million in fundings to 450-plus charter schools providing high-quality education to 450,000 students across the United States. For more information, visit <http://charterschoolcapital.org> or email GrowCharters@charterschoolcapital.org.

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