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**Charter School Capital Secures \$7 Million Investment To Acquire 7.97-Acre  
Imagine Prep Superstition Campus**

*Facilities Financing Option Assures Long-Term Home for the  
A-Rated Apache Junction Charter School*

APACHE JUNCTION, Ariz. (**May 18, 2016**) — [Charter School Capital](#), the nation's leading provider of growth capital and facilities financing to charter schools, announced today that its facilities arm, American Education Properties (AEP), has invested \$7 million to acquire the [Imagine Prep Superstition](#) campus and property, located at 1843 W. 16<sup>th</sup> Avenue in Apache Junction. Schoolhouse Finance, LLC, a subsidiary of the Imagine Schools national non-profit network of pre-K-12 charter schools will hold the master lease for the property. Funded on March 15, 2016, the transaction secures a long-term home for the charter school, which serves grades 6-12.

Established in 2008, Imagine Prep Superstition provides an accelerated curriculum for middle school and high school students that focuses on learning, character education and innovation. It is one of 63 public charter campuses in the Imagine Schools national non-profit network, and is the ninth in the network to secure facilities financing through Charter School Capital.

"Charter School Capital is a proven partner for us that is clearly committed to the mission of school choice," said Barry Sharp, CEO and president of Imagine Schools. "Charter School Capital understands the challenges and opportunities that charter schools face, so having them as our partner focused on the real estate side of the business really helps us focus on educating students and making sure that we're doing the best we can to support them for their future."

The two buildings on Imagine Prep Superstition's 7.97 acre-campus comprise a total of 55,055 square feet. The main building, which houses administration offices, the kitchen/dining area, a gym/basketball court and storage areas, was built in 2003 and totals 17,172 square feet. The second building, built in 2008, is comprised of 37,883 square feet over two stories and contains classrooms, laboratory areas, computer rooms and other support areas. The school is located in a mixed commercial/residential area of Apache Junction approximately 40 miles east of Phoenix, and is surrounded by single-family residential homes as well as activity fields owned by two churches.

"Imagine Prep Superstition is a student-centered campus that empowers its students with a rigorous education for real-world application," said Frank Stirpe, principal of Imagine Prep Superstition. "Our program assures that our graduates are prepared for college, and we start that trajectory by preparing our middle school students for high school."

Enrollment for Imagine Prep Superstition is currently at 402 students, and is consistently trending upward with an FY19 projection of 675 enrolled students. The high school is one of only 95 schools in the state to receive an A-rating (on a scale of A-F) from the Arizona Department of Education (ADE) three years in a row. The middle school received an A-rating from ADE in 2014, the last year of the grade rating system. Both schools are AdvancED accredited.

In addition, Imagine Prep Superstition High School has received bronze “Best High Schools” rankings by U.S. News & World Report over the past three years.

“The demand for the kind of quality education we provide has driven the need to expand our campus, and our partnership with Charter School Capital makes this growth possible,” added Stirpe. “As a result of our expansion, we’re on track to welcome back a record number of middle school and high school students to Imagine Prep Superstition this fall.”

Charter school enrollment has increased nationwide year-over-year. Today, more than one million students are on waiting lists for their local charter school. But to meet this demand, charter schools require facilities financing options that address schools’ specific and unique needs. Charter School Capital provides customizable facilities financing options that offer real, concrete solutions for schools without cumbersome restrictions. Charter leaders retain control of their buildings and are afforded the flexibility to make the modifications necessary to expand their enrollment and academic programs. Charter School Capital facilitates all origination and sourcing, underwriting, asset administration and property management for AEP.

“Imagine Prep Superstition has a proven track record of providing high-quality accelerated education, so we are delighted to provide the school campus with long-term real estate roots,” explained Stuart Ellis, CEO of Charter School Capital and AEP. “Our aim is to empower charter schools and their leaders with the financial stability they need to help students succeed. So in addition to our initial \$500 million investment earmarked for charter facilities, Charter School Capital has an established track record of committing more growth capital to charter schools than any other organization in the country, more than \$1 billion supporting charter school education nationwide.”

#### **About Imagine Schools:**

Imagine Schools is a national non-profit network of 63 public charter campuses educating more than 33,000 students in 11 states and the District of Columbia. Imagine Schools partners with parents and guardians to educate their children, providing high quality schools that prepare students for lives of leadership, accomplishment, and exemplary character. Learn more at [www.ImagineSchools.org](http://www.ImagineSchools.org).

#### **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 \$1 billion in funding to 500+ charter schools providing high-quality education to more than 550,000 students across the United States. For more information, visit <http://charterschoolcapital.org> or email [GrowCharters@charterschoolcapital.org](mailto:GrowCharters@charterschoolcapital.org).

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