



Community Transitional School

A school for children impacted by homelessness relocates into a new and permanent facility.

THE PROJECT:

Community Transitional School was founded in 1990 in Portland to create a stable educational environment for children whose families were homeless, in transition, or suffering a poverty-related crisis.

In the 16 years of its existence, Community Transitional School had been forced to move 6 times, and was again looking for a new location. The school began a capital campaign to build a permanent facility, but New Markets Tax Credits were essential to close the financing gap and allow construction of the new school to begin.

The brand new 9,500 SF school with classrooms, administrative offices, exercise area and track opened in May of 2008. Over 200 children attend the school each year, with average daily enrollment of 70 to 80 students.

Several of the project partners provided consulting, legal, and accounting services pro bono. The project received Honorable Mention in the 2008 Small Business Qualified Low-Income Community Investment award category from the Novogradac Community Development Foundation.

FINANCING:

- Total Project Cost: **\$3.5 million**
- NCF Deployed Allocation: **\$3.0 million**
- Total NMTC Allocation: **\$3.0 million**

PROJECT PARTNERS:

- United Fund Advisors (Portland New Markets Fund I, LLC)
- US Bank Community Development Corporation