

Bloomington Project School Owes Existence to IFF and the New Markets Tax Credit Program

In the fall of 2006, a small group of public school educators and education reformers began a discussion about the current state of education, trends in education reform, and identifying shared core beliefs about teaching and learning. As the group began to articulate their vision for a 21st Century School to which they would feel confident sending their own children and grandchildren, the Bloomington Project School (BPS) was born. From the outset, the school's goal was to interrupt the status quo of low achievement for children from historically marginalized and disenfranchised families of color and/or poverty.



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From the very beginning, the founders of The Project School knew that we would not be satisfied by creating an excellent, equitable school for our community while countless millions of youth were being failed by the public school system. The School Project Foundation was born out of the need to continue the development of exemplary, culturally relevant teaching and learning practices at the Project Schools and to share our curriculum and pedagogy with educators across the country.

The vision of The Project School is to eliminate the predictive value of race, class, gender, and special abilities on student success in school and in life by working together with families and the community to ensure each child's success.

A

State Rating

Indiana uses the A through F School Grading System to assess the overall performance of a school. For the 2013-2014 school year, schools were graded based on performance and participation levels in state standardized tests and student growth using the Indiana Growth Model. In addition, high schools were graded on four-year (on-time) graduation rates and college and career readiness indicators including Advanced Placement exam results and industry certification exam results.

Our mission is to uncover, recover, and discover the unique gifts and talents that each child brings to school everyday. Our school works collaboratively with families, community members, and social service agencies to solve real problems, as well as create art for public spaces. Students graduate from The Project School as stewards of the environment with the will, skill, capacity, and knowledge to contribute to the greater good.

As founders of a small start-up charter school, we knew exactly what kind of learning environment that we wanted to create and the instructional practices that could meet every learner where he/she was, but we had no experience in raising the amount of funds necessary to build and/or renovate a school building. As a start-up charter school, BPS did not have access to capital funds from the Indiana Department of Education or the authority to sell bonds for capital expenses.

To make matters worse, we were chartered in the spring of 2008, just months before the Great Recession began. Our local banks showed very little interest in loaning money to a small group of educators based solely on the power of their ideas.

This is where IFF came to our rescue! BPS was fortunate to be able to access New Markets Tax Credits (NMTC) to complete our dream school. The \$1,160,000 NMTC loan allowed BPS to completely renovate a dilapidated building in the heart of downtown Bloomington as well as to purchase state-of-the-art technology and the necessary infrastructure to support it. The location was perfectly situated for our school; it is close to many social service agencies, the local library, and a beautiful city park.



The City of Bloomington owns the Project School building. BPS was told that it would have occupancy to the space on January 3rd, 2009. Due to internal issues at the City, we did not gain occupancy until June 3rd, just two months before we were scheduled to open! The school opened, with full enrollment, in August 2009. The only remnants of the original building that remained were the weight-bearing walls, the main stairwell and the elevator. The project was called "The miracle on Walnut Street" in our daily local paper the day after we opened.

Although the IFF loan made it possible for BPS to open in August 2009, we could only serve 200 students due to the size of the building (22,000 sq.ft). The Project School could not be financially sustainable with only 200 students. We needed additional funding of realizing our vision of a K-8 school serving 270 students. BPS set the precedent in the state of Indiana by being the first charter school to be approved by the Indiana Department of Education to receive a Qualified School Construction Bond (QSCB). We are convinced that we would not have had the opportunity for the QSCB without the IFF and its New Markets Tax Credit program.

In 2010 BPS built a new, three-story, 9,000 sq.ft. addition to the school building. In the span of two months, BPS added a science lab and performance arts space and doubled the size of four classrooms! Last year we had over 200 more applicants than openings for students. Only one out of every ten students in the lottery was selected for enrollment.

The School Project Foundation (SPF) has also flourished over the last two years. SPF has received funding to support founding groups of educators to start new schools that are grounded in social justice and environmental sustainability. Our first SPF-sponsored school was chartered last year in Manchester, NH, and this year we have two groups in Indiana that are at the last stage of the chartering process.