



Robin Hood/KIPP NYC College Prep

A public college prep program finds a permanent home and a better education for 1,000 students in the Bronx.

THE PROJECT:

Knowledge is Power Program (KIPP) is a national network of college preparatory public charter schools. These open-enrollment schools have proven to allow low-income community students to excel academically and later enjoy success in college and in life.

KIPP NYC College Prep currently lacks a home and has been forced to move twice in two years. Fortunately, the Robin Hood Foundation has partnered with the New York City Department of Education to develop facilities for three high-performing charter school networks in New York City. KIPP NYC College Prep will be the second school to benefit from this unique partnership, finding a permanent home in a new campus in the Bronx. The 132,500 square foot facility will be a new, public college preparatory that will annually accommodate 1,000 students in grades 9 through 12.

A total of \$76.5 million in NMTC financing will help provide the school substantial savings through below market rent, allowing KIPP NYC to continue providing its students with a comprehensive college prep experience. The facility will include three science labs, two science “flex” rooms, a technology lab, music studio, art studio, dance studio and 35 classrooms. The students, 80% of whom are expected to come from low-income communities, will benefit from a rigorous academic curriculum.

The project will be LEED certified and is expected to create approximately 245 construction jobs and 90 permanent faculty and staff jobs as the school reaches capacity. Slated to open in the Fall term of 2013, KIPP NYC College Prep will have the solid foundation to succeed in its mission to help close the achievement gap in New York City.

FINANCING:

- Total Project Cost: **\$103.4 million**
- NCF Deployed Allocation: **\$20.0 million**
- Total NMTC Allocation: **\$76.5 million**

PROJECT PARTNERS:

- United Fund Advisors (National Community Fund I, LLC)
- Consortium America
- Community Reinvestment Fund
- JPMorgan Chase
- Robin Hood Foundation
- The Georgetown Company
- Knowledge is Power (KIPP) network of charter schools
- UKA Facilities Foundation, Inc.