



SUMMIT

Charter School

Appendix O. Facility Letters of Support



**REINVESTMENT
FUND**

November 4, 2019

Jennifer Olsen
Board President, Co-Founder
Summit School of the Poconos

Re: Letter of Support for Summit School of the Poconos

Dear Ms. Olsen:

Thank you for contacting Reinvestment Fund to inquire about financing for the development of a facility to house Summit School of the Poconos. We understand that the school is seeking approval from the Pocono Mountain School District to operate as a charter school and is exploring facility options. Reinvestment Fund would be pleased to receive a full application for financing from the school for the facility development of its charter school program.

Reinvestment Fund is committed to building strong, more equitable communities by making health, wellbeing, and financial security available and accessible to families, regardless of income or zip codes. Over the past 21 years, charter school facility financing has become a core part of Reinvestment Fund's lending activity. To date, we have closed approximately \$396 million in loans to 106 charter schools. Loan funds are available to finance facility projects, including acquisition, renovation, construction and leasehold improvements.

Sincerely,

Molly Melloh
Senior Director, K-12 Education



October 22, 2019

Re: Letter of Support – Summit School of the Poconos

To Whom It May Concern:

Charter Schools Development Corporation (“CSDC”) is pleased to write a letter of support for Summit School of the Poconos as it relates to its facility and facility financing plans for its new charter school. As a non-profit organization and Community Development Financial Institution (“CDFI”) that promotes innovation and excellence in education, CSDC supports high performing charter schools and Summit School of the Poconos in its commitment to serve underserved families and communities with its education option for their children.

Since its establishment in 1997, CSDC has served over 185 charter school organizations, financed or developed over 6 million square feet of real estate, invested more than \$123 million of capital and leveraged \$615 million of private sector financing into charter school facilities. CSDC’s programs have opened the door to increase educational opportunities for over 70,000 students across the country, the vast majority of who come from low-income families and underserved communities.

CSDC has been engaged in conversations with Summit School of the Poconos’ staff regarding its charter application and its facility needs, and we stand ready to assist in the successful execution and implementation of its plans.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark A. Zeisel", is written over a light blue horizontal line.

Mark A. Zeisel
Vice President
Charter Schools Development Corporation



November 23, 2019

Ms. Jennifer Olson
President
Summit School of the Poconos
135 Burson St,
East Stroudsburg, PA 18301

Dear Ms. Olson:

PNC is a leader in providing facility financing options to charter schools in the Commonwealth of Pennsylvania. The PNC Charter School Group has extensive charter school financing experience, utilizing a dual coverage model of both bank and capital markets solutions to provide both short term and long term financing solutions. Our team has in-depth experience with traditional bank products and capital markets solutions. Collectively, PNC has been involved with over \$1 billion in charter school financing since 2007.

The leadership team of the Summit School of the Poconos is impressive and we look forward to having the opportunity to discuss the facility financing needs of your proposed charter school.

Sincerely,

A rectangular box containing a handwritten signature in black ink, which appears to read "Nicholas Tripician".

Nicholas Tripician
Managing Director
PNC Capital Markets LLC

See Attached G-17 Disclosures



PNC Capital Markets LLC Disclosure

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