



March 22, 2018

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the closing of a \$10,000,000 tax-exempt loan for the benefit of Lodestar, a Lighthouse Community Charter School (Lodestar) located in Oakland, California.

About Lodestar:

Lodestar Charter School opened in August 2016 and currently serves grades K, 1, 2, 3, 6 & 7. In August 2018, grades 4 and 8 will be added. In each subsequent year, the school will be enrolling new students from kindergarten through 6th grades, and continue with that growth pattern until the school has reached 850 students across grades K through 12 in the year 2022-23. Dedicated to serving a student population that has been historically underserved by the traditional school system, Lighthouse schools provide a much-needed option for students and their families in Oakland.

About the Financing:

CSCDA partnered with First Republic Bank to provide the \$10,000,000 tax-exempt loan for Lodestar. The loan will be used to acquire and rehabilitate two buildings totaling 35,000 square feet to create approximately thirteen traditional classrooms, eight breakout rooms, two self-directed learning spaces, plus studio space for special programming. The Project also includes conference rooms, a multi-purpose/lunch room, teacher's lounge, teacher workspaces, a nurse's office, and administrative space.

About CSCDA:

CSCDA is a joint powers authority created in 1988 and is sponsored by the California State Association of Counties and the League of California Cities. More than 500 cities, counties and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently finance locally-approved projects. CSCDA has issued more than \$60 billion in tax exempt bonds for projects that provide a public benefit by creating jobs, affordable housing, healthcare, infrastructure, schools and other fundamental services.

For more information about CSCDA, please visit: www.cscda.org

For more information about Lighthouse, please visit: www.lighthousecharter.org