

# Facilities Investment Fund Launches Predevelopment Loan Fund from Walton Family Foundation & Civic Builders

*Predevelopment loan funds will support loan financing for predevelopment expenses for charter school facility projects.*

NEW YORK, NEW YORK, USA, June 5, 2024 /EINPresswire.com/ -- The Facilities Investment Fund (FIF), an innovative private-philanthropic partnership, today announced a new Predevelopment Loan Fund in partnership with the Walton Family Foundation and Civic Builders.



The Predevelopment Loan Fund represents a crucial next step in our commitment to supporting promising, early-stage charter schools by providing essential capital to start their facilities projects."

*David Umansky, CEO of Civic Builders*

This new fund offers authorized charter schools flexible, below-market rate financing to support the early expenses associated with their facilities projects. For early-stage schools, securing predevelopment funding for their school facility projects poses a considerable challenge, as lenders are generally hesitant to extend loans until the school has acquired a property or finalized architectural plans and construction pricing. This new predevelopment product

addresses a gap in the financing options for charter schools, especially for new and early-stage schools, by providing funding for necessary expenses that will allow them to attract construction financing for their schools. This funding is profoundly impactful, as it provides schools with resources to do the early work necessary to set their projects up for long-term success.

FIF partners with schools that are committed to providing an equitable educational choice to their students and works closely with local partners to understand the educational landscape of each community.

"An affordable facility that meets a charter operator's programmatic needs and provides a long-term home for its students is an important factor in school success and positive academic outcomes for its students," said Nguyen Huynh, a Senior Advisor in the Education Program at Walton Family Foundation. "Walton Family Foundation is happy to partner with the experts at Facilities Investment Fund to highlight the path to an affordable facility via mission-aligned predevelopment loans to charter operators."

The longstanding partnership with the Walton Family Foundation and Civic Builders has enabled FIF to provide essential capital for public charter schools, resulting in sustained impact on students and communities. To date, FIF has enabled 14,100 students to attend 24 high-performing schools in state-of-the-art facilities nationwide.

“The Predevelopment Loan Fund represents a crucial next step in our commitment to supporting promising, early-stage charter schools by providing essential capital,” said David Umansky, CEO of Civic Builders. “This funding further expands FIF’s impact by allowing us to reach new schools across the country and to provide them with the resources they need to start their facilities project.”

With the firm belief that excellent public charter schools require better financing options, Civic Builders partners with the Walton Family Foundation to design and manage FIF. FIF is supported by the Walton Family Foundation’s Building Equity Initiative (BEI), an unprecedented effort to make it easier for public charter schools to access equitable and affordable facilities funding.

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#### About the Walton Family Foundation

The Walton Family Foundation is, at its core, a family-led foundation. Three generations of the descendants of our founders, Sam and Helen Walton, and their spouses, work together to lead the foundation and create access to opportunity for people and communities. We work in three areas: improving K-12 education, protecting rivers and oceans and the communities they support, and investing in our home region of Northwest Arkansas and the Arkansas-Mississippi Delta. In 2019, the foundation awarded more than \$525 million in grants in support of these initiatives. To learn more, visit [waltonfamilyfoundation.org](http://waltonfamilyfoundation.org) and follow us on Facebook, Twitter and Instagram.

#### About Civic Builders

Civic Builders is one of the nation’s leading nonprofit lenders and developers, bringing high-quality educational opportunities to under-resourced communities through the development of public charter schools. Since 2002, the organization has supported the growth of 83 schools that educate more than 42,500 students annually. Civic Builders partners with philanthropists and capital providers to design and manage affordable, new financing solutions for high-quality schools, addressing the full spectrum of facilities and financing challenges so that school leaders can focus on the important work of educating students. For more information about Civic Builders, visit [www.civicbuilders.org](http://www.civicbuilders.org) or [www.fiflending.org](http://www.fiflending.org).

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