Charter Schools Development Corporation

January 29, 2014

Mr. Hugh Thompson
Arizona State Board for Charter Schools:
Mailing Address:
P.O. Box 18328
Phoenix, AZ 85009

RE: Request for Good Cause Extension Request- Seneca Preparatory Academy

Dear Mr. Thompson:

Please accept this letter as Charter Schools Development Corporation's (CSDC's) support for the requested extension to open Seneca Preparatory Academy (SPA) in August, 2015.

CSDC is a sixteen year old 501 (c) 3 non-profit, focused solely on the facilities needs of new and early stage charter schools across the country. Since inception we have assisted more than 225 schools and currently have 62 school clients in our portfolio. We offer lease guranties to private landlords, direct loans to charter schools and a turn-key property development product as well. In 2012, we launched our Arizona Charter Schools Fund (as an extension to our $12,000,000 Mountain West Charter Schools Fund) to focus more of our resources on new and early stage charter schools in Arizona. To date we have assisted eleven charter schools in Arizona and have three schools, like SPA, that we plan to add to our portfolio in the next twelve months.

As Dr. Abougou detailed in his request, SPA contacted me and properly made application for CSDC's assistance. We were very impressed with the application materials and strength of the leadership team. Since that time, an optimal site has been selected and initial construction costs have been used to determine the feasibilty of SPA's new school operations in South Tucson. In early December, 2013, in consultation with SPA, it was determined that an additional planning year would not only strengthen SPA's program and chances of success, but would afford adequate time to design and construct a new building on the targeted site. I know this decision was difficult for the SPA Board and leadership, but I feel strongly that is was the right decision.

CSDC has continued its consultation with SPA and if they are afforded this requested extension, we will continue our work with the goal of providing a safe, affordable and program aligned facility for the students of SPA, by July 1, 2015.

I appreciate your time and consideration of SPA's Request for Good Cause Extension, and would be happy to provide additional information to your office.

Sincerely,

Laura Fiemann
Senior Vice President

Cc: Jean-Claude Abougou, Seneca Preparatory Academy