

'Facilities for our Future' CSP Credit Enhancement Proposal

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[REDACTED], [REDACTED]

Bluum's *Facilities for Our Future* proposal submission is requesting [REDACTED] in Credit Enhancement funding with the goal of attracting new private equity, at significantly better rates and terms than otherwise would be available. Bluum also aims to provide charter schools with quick access to this equity so that schools do not miss out on time-sensitive facility-related opportunities. Bluum's target market is charter schools across the state of Idaho.

Bluum will use program funds to achieve the above goals by providing credit enhancements, such as cash-collateralized guarantees, on the private loans that charters schools receive to finance predevelopment costs.

Bluum's anticipated outcome is to credit-enhance 10 charter school facility projects during the initial 3-year project period. Projects are typically in the [REDACTED] range; thus, these funds will support [REDACTED] of facility projects during the initial 3-year project period. When the predevelopment loan matures, typically in 12- 18 months, Bluum's credit enhancement will also mature. Bluum will then redeploy the CSP funds for use in additional charter school projects. With this approach, the program will be able to support many additional schools well beyond the initial project period.

Bluum believes this unique, smaller-scale project lends itself to replication and could provide a template for other local and state support entities across the country.

Bluum is currently the Project Lead for a 2018 \$22 million CSP Startup Grant Award. evidencing Bluum's capacity and experience to execute a CSP-funded program.