



LEGACY FUNDING
SERVICES



Legacy Funding Services

www.LegacyFundingServices.com

**FACILITATING
A BRIGHT NEW
VISION FOR
YOUR SCHOOL**



Welcome to the Legacy Difference

WE BELIEVE THAT HIGH-QUALITY SCHOOLS NOT ONLY OFFER LIFE-CHANGING EDUCATIONAL OPPORTUNITIES TO DIVERSE POPULATIONS, BUT THEY CAN ALSO BE THE KEY TO TRANSFORMING ENTIRE COMMUNITIES.

Legacy Funding Services was created in 2006 by CEO Howard Sowell to help schools develop and finance the facilities needed to offer truly transformative education options to their communities. Thirteen years later, Legacy Funding Services has helped seed and develop over \$500 million in academic facility asset placements.

We believe in the power of our education partners to ensure that every child has access to a high-quality education, despite racial and socioeconomic barriers. We also believe in the importance of allowing families the right to make the best possible choices for their children. If you are the leader of an academic institution that is ready to provide these opportunities to your community, we will partner with you to see your vision and hard work come to life and truly transform lives.

“

All good men and women must take responsibility to create legacies that will take the next generation to a level we could only imagine.”

— Jim Rohn

CEO's Statement

We believe in the power of education to transform communities.

Legacy Funding Services is comprised of seasoned professionals with decades of experience in the financial, real estate, legal, and education sectors. We draw on this experience when creating unique and innovative financing and development solutions for our clients.



Legacy Funding Services is here to facilitate your vision for growth. We believe in your mission to educate and serve, and we have the resources to be your partner on the journey to design, build, and finance facilities that will make that goal a reality.

Our Mission

Our mission is to transform communities through expanded educational choices. We deliver solutions. Not only do we have the knowledge and experience to find the funding, development, and operational solutions you and your community need, we have the experience and relationships to ensure that no question goes unanswered.



HOWARD SOWELL CEO

Mr. Sowell has over 25 years of real estate development and finance experience. His experience includes portfolio management, loan production, and corporate management as well as loss mitigation with loan portfolio restructuring and work-out experience.

Mr. Sowell began his career as Project Manager for a regional real estate development firm and his banking career began as Portfolio Manager and Senior Underwriter for the Commercial Real Estate Lending Division of First Horizon Bank. He moved to Senior Vice President and Regional Manager of two regional banks managing their Commercial Real Estate Divisions across North and South Carolinas.

In 2006, Mr. Sowell formed Legacy Funding Services, LLC, which found its mission focusing on funding and developing education facilities for traditional public, charter, and private schools across the Southeast.

Mr. Sowell holds a BS in Economics from the University of Arizona and a Master of Business Administration from Drake University.

Featured Projects

Legacy Funding Services has the resources to design and construct a new facility or to renovate an existing structure to be operated as a school. Additionally, we can provide operating capital, debt for facilities, and equity. Our experienced team delivers a unique, high quality, turn-key product for each of our education partners.



Invest Collegiate Imagine

01

Asheville, NC

870 Student School

116,000 sq ft building on 55-acre grounds
(July 2019 Delivery)

Legacy Funding Services (LFS) provided efficient funding access to capital markets through a \$26 million bond transaction to purchase land and build the new facility. The school building will include classrooms, a gymnasium, an auditorium, a cafeteria, plus foreign language, arts, and music rooms.

LFS also provided value engineering and development oversight from the initial conceptual stages that will continue until completion.



Franklin School of Innovation

Asheville, NC

535 Student Campus

78,000 sf Building
(July 2019 Delivery)

LFS provided financial consulting services and secured the loan for the new campus.

Franklin's new campus is designed to hold a 78,000 square foot building with space for classrooms, a gymnasium, common areas, and a multipurpose room.

02





Ft. Myers, FL

568 Student School

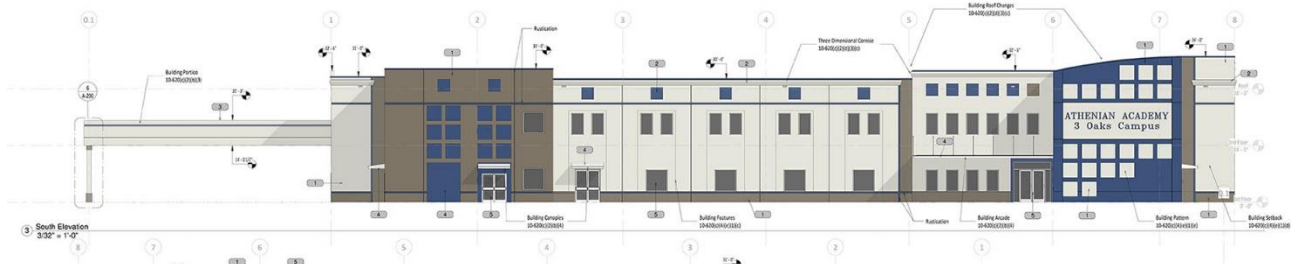
45,000 sq ft building on 9.5-acre grounds
(2020 Delivery)

This is a replication of a high-performing school in Clearwater, FL. Legacy Funding Services (LFS) provided financial consulting services to assist with the +\$12 million bond transaction to purchase the land and build the new facility. The campus will also house a Pre-Kindergarten operation to support school retention and growth.

LFS also provided value engineering and development consulting services for this project.

Athenian Academy Charter School

03





Brighton Lakes Academy

Kissimmee, Florida

980 Student School

85,000 sf campus

LFS arranged \$11.5MM debt & provided \$1.5MM equity.

Summit Construction – LFS Florida building partner constructed project.

04



05

Burns Science and Technology Charter School

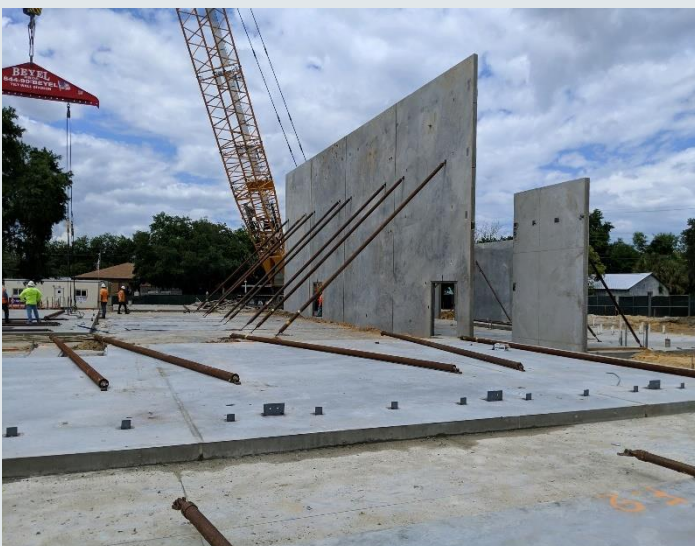
Oak Hill, FL

20,000 sf Expansion of Current Campus

550 students

New expansion will house gymnasium and additional classroom space. Brought sewer to community with municipal agreement between school, Oak Hill City Council and Volusia County Waste Treatment Services.

LFS arranged \$6.5MM debt placement to fund expansion and has provided development services on this project that will continue until completion.





Queen City STEM School

Charlotte, NC

52,000 sf K-12 Campus

500 students

Partnership between WEDUF, HUBRICH CONSTRUCTION, & LFS executive team members. WEDUF founded schools.

LFS arranged \$7.5MM equity & debt placement.

06 - 07

Emereau Charter School (Bladen)

Elizabethtown, NC

320 Student School; 20,000 sf Phase I of campus

LFS and its partners purchased the land and developed the facility, providing the school the option to purchase in 5 years. Committed to building additional facilities to accommodate growth.

Provided charter application support and \$150,000 in start-up capital to open school.





Millennium Charter School

Mt. Airy, NC

70,000 sf K-12 Campus

950 students

LFS arranged \$14MM refinance of current debt and construction of 44,000 sf of new classroom and gymnasium.

Financing provided through USDA Guarantee Loan Program.



08 - 09

Triangle Math and Science Academy



Cary, NC

79,000 sf K-12 Campus

950 students

Partnership between WEDUF & LFS executive team members.

WEDUF founded schools.

LFS arranged \$10MM acquisition debt and provided financial consulting services on \$12.5MM Tax Exempt Bonds Placement.



ADDITIONAL COMPLETED PROJECTS

This is not an exhaustive list of our previous development and financing education projects.

A complete list of past and current construction/ funding projects is available upon request.

GALILEO SCHOOL FOR GIFTED LEARNING



Sanford, Florida

700 Student School

65,000sf campus

LFS Executive Team worked with school to identify new site, design facility, provided required equity, structured and closed EB5 loan, and contracted with building partner to construct the facility.

ANDERSON CREEK CHARTER



Harnett County, NC

25,000sf K-12 Campus

200 students

LFS executive team members arranged \$2.0MM debt placement.

CHESAPEAKE LIGHTHOUSE FOUNDATION



Laurel, Maryland

Two campuses 110,000sf K-8 and 95,000sf 9-12

Partnership between WEDUF & LFS executive team members
WEDUF founded schools.

LFS arranged \$21MM short-term debt placement and coordinated financing on \$45MM in Tax Exempt Bonds Placement.

CURRENT PROJECTS



NC

Charlotte, NC

Dual Campus K-12

150,000sf

1,500 students

Providing Development and Financial Services

Financing the acquisition of current campus and identifying new campus for expansion of high school

Total debt expectations of \$20MM

Tax-Exempt Bonds and New Market Tax Credits

NC

Cary/Morrisville, NC

Single Campus K-8

50,000sf

700 students

Partnership with Legacy Funding

Acquiring facility, renovating, and leasing back to school.

FL

Jacksonville, FL

Single Campus K-12
48,000+ sf
900 (anticipated) students
Total debt expectations of \$9.5MM
Legacy Funding Services is providing financial consulting services to purchase the school and acquire property to expand. Expansion will consist of administrative offices, a gymnasium, and 8- 12 classrooms.

NC

Garner, NC

Single Campus K-8 Replication
70,000sf building on 18 acre campus
375 (year 1) – 750 (anticipated year 5) students
Providing Consulting Services from initial application/ marketing assistance to site selection, development consulting, and financial consulting services.

FL

Ft Myers, FL

Single Campus K-8 Replication
70,000sf
300 – 800 (anticipated) students
Total debt expectations of \$7MM+
LFS providing financial consulting services for this project.



Proposed Timeline

Legacy Funding Services, LLC (LFS) can provide all of the services below. The prior presented projects list identifies LFS involvement in all roles of the financing and design/development process. The following is a general structure of the items that need to be completed in order to obtain a successful project outcome.

1

Phase 1 – Identify needs.

- a. How many students are currently enrolled?
- b. What are the growth projections for the next three, five, and ten years?
- c. Special program and curriculum needs (i.e., arts, music, EC needs).

2

Phase 2 – Design building and needed floorplan. Work with architects, engineers, and school director to complete drawing for submission to board and parents. Determine the level of phasing necessary for new facility to maximize growth in 3 to 5 years.

3

Phase 3 – Identify contractor. Work with director, board and development committee to solicit contractors and review bids for best fit for school.

4

Phase 4 – Recommend funding. Determine the best funding program for the school for both short-term and long-term capital needs.

5

Phase 5 – Complete project. Work with contractor, development team, and school to obtain Certificate of Occupancy in adequate time to begin school on time and within budget.

WE DON'T BUILD
SCHOOLS.

WE BUILD
LEGACIES.



LEGACY FUNDING SERVICES, LLC

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