



**For Immediate Release**

October 9, 2012

Contact: Steve Sugerman

(310) 974-6680 | [steve@sugermangroup.com](mailto:steve@sugermangroup.com)

**CANYON-AGASSI CHARTER SCHOOL FACILITIES FUND  
CELEBRATES OPENING OF PHOENIX CHARTER SCHOOL**

*The unique investment fund acquired and converted a former commercial site  
to create EAGLE College Preparatory Schools' Harmony campus*

PHOENIX (October 9, 2012) – Phoenix Mayor Greg Stanton, Andre Agassi, Bobby Turner and other leaders of the Canyon-Agassi Charter School Facilities Fund (CACSFF) joined students and educators today to celebrate the new home for EAGLE College Preparatory Schools' Harmony campus, a charter elementary school in South Mountain Village.

EAGLE Harmony currently serves 180 students from kindergarten through fourth grade in a former commercial building at 2435 East Pecan Road. It will grow to serve 450 students in kindergarten through eighth grade by 2016. CACSFF acquired the 19,400-square-foot building and converted it into a modern, learning-friendly school building with 25 classrooms.

EAGLE Harmony focuses on college preparation from an early age with a unique focus on the performing arts, offering piano, choral and movement classes in addition to core curriculum subjects. During the 2011-2012 school year, EAGLE Harmony operated within the building of its sister school, EAGLE College Prep, a charter school on South Mountain Avenue that opened in 2008. Both EAGLE schools are managed by Educational Enterprises, Inc. (EEI).

The project marks the third investment by CACSFF, an innovative real estate fund that provides much-needed capital to allow operators of best-in-class charter schools to secure permanent, high-quality school facilities.

“The focus of successful charter schools like EAGLE Harmony is on instruction, not construction. Our goal is to provide the best educators with great school facilities where they can help students prepare for the future,” said Bobby Turner, CACSFF Co-Managing Partner and Chairman and CEO of Canyon Capital Realty Advisors. “I am genuinely impressed by the success of EAGLE College Preparatory Schools to date, and delighted we can help them serve even more students in South Phoenix.”

The only fund of its kind in the United States, CACSFF was created in 2011 as a joint venture between Canyon Capital Realty Advisors (CCRA) and Agassi Ventures (AV) to facilitate the development of school sites in urban communities across the United States. The partnership combines CCRA's and AV's substantial resources, development expertise and passion for educational excellence to assist the

*Canyon-Agassi Celebrates Opening of EAGLE Harmony Charter School – Pg. 2*

charter school community in securing academically friendly, environmentally sustainable school facilities for students and teachers. Charter schools are growing at a 14.5 percent annual rate, and operators routinely cite securing suitable learning facilities as one of their greatest challenges.

“A great education opens doors in life. Helping to ignite a love for learning early on is one of the best things we can do for our young people,” said Andre Agassi, CACSFF Co-Managing Partner, CEO of Agassi Ventures and founder of the Andre Agassi College Preparatory Academy. “I firmly believe that by investing in this facility, we are helping to lift up this entire community.”

Phoenix Mayor Greg Stanton praised the opening of the new facility at today’s celebration.

“We welcome this beautiful new Harmony campus and commend Canyon-Agassi Charter School Facilities Fund and EAGLE College Preparatory Schools for their contribution to excellence in education,” the Mayor said. “For years, I have stood behind the belief that education is the key to securing the economic future of the City of Phoenix. EAGLE’s commitment to sending students onto college will prepare them for the jobs of the future and better position Phoenix as a leading player in our national economy.”

EAGLE College Preparatory Schools – which include EAGLE Harmony and EAGLE College Prep– is a growing network of charter schools dedicated to giving all students access to world-class educational opportunities and positive character development. Continuing to college is the ultimate goal of all EAGLE students, who consistently outperform the local district’s average by more than 20 percent on state assessments.

New EAGLE schools are scheduled to open in St. Louis and in two to three additional states over the next three years. In the years to come, the Arizona region of EAGLE College Preparatory Schools plans to expand to eight schools serving more than 2,500 students. EEI, which manages EAGLE College Preparatory Schools, is a national nonprofit organization headquartered in Milwaukee, with a focus on providing high-quality academic and character education for a rapidly growing number of children.

“Our partnership with Canyon-Agassi has enabled us to reach more children by investing in one of our biggest areas of need – new facilities,” said Dr. Wendy Noble, Regional Director of Teaching and Learning of EAGLE College Preparatory Schools. “We are thrilled that our Harmony campus now has a modern, safe and permanent home that includes the resources and technology that will help our students become college graduates and ultimately leaders in our community.”

Over the next several years, CACSFF aims to facilitate the development of more than 75 urban school sites for best-in-class charter school operators, creating new seats for up to 50,000 students. The fund’s previous investments were KIPP Philadelphia Elementary Academy in Philadelphia and North Point Lighthouse Charter School in Milwaukee.

*Canyon-Agassi Celebrates Opening of EAGLE Harmony Charter School – Pg. 3*

CACSFF has the backing of a world-class group of institutional investors who share its commitment to effecting positive societal change while pursuing positive financial returns.

In addition to providing high-performing charter school operators with high-quality facilities at affordable lease rates, the fund provides charter school operators the opportunity to purchase their schools once they reach full occupancy. To this end, CACSFF will help operators obtain permanent financing to purchase their properties using New Market Tax Credits, tax-exempt bond offerings, or funding from the U.S. Treasury’s Community Development Financial Institutions Fund.

“High-performing charter schools like EAGLE Harmony are meeting the needs of families in urban communities throughout the United States,” said CACSFF CEO Glenn Pierce. “CACSFF is dedicated to advancing the growth of such proven operators by providing the academically-friendly, sustainable campuses that these schools need to be able to serve more and more children each year.”

About Canyon-Agassi Charter School Facilities Fund

The Canyon-Agassi Charter School Facilities Fund is the nation’s first market-driven real estate fund designed to accelerate growth of high-performing charter schools and provide educational opportunities for 40,000-50,000 underserved students while simultaneously targeting market-rate financial returns for socially responsible investors. The Canyon-Agassi Charter School Facilities Fund is managed by Canyon-Agassi Realty Advisors, and is a partnership between an affiliate of Canyon Capital Realty Advisors LLC and Agassi Ventures, LLC. For more information, visit [www.canyonagassi.com](http://www.canyonagassi.com)

About EAGLE College Preparatory Schools

EAGLE College Preparatory Schools are relentlessly focused on providing world-class educational opportunities that are accessible and affordable for all children. Working with students, teachers, parents, and the community, EAGLE schools pursue greatness in education and positive character development in a safe and supportive learning environment.

EAGLE College Preparatory Schools operate in two locations in South Phoenix. EAGLE College Prep Elementary opened in 2008, and EAGLE College Prep Harmony opened in its permanent location in July 2012. Today, both campuses serve more than 750 children with plans to serve more than 2,500 students in eight schools over the next five years. Students in the EAGLE network consistently outperform the local district’s average by more than 20 percent on state assessments.

# # #