

# Communities In Schools of Central Texas

 **53,000**  
students served

 **30,000**  
Square Feet



## Project

With the guidance of Cherry Bekaert, Communities in Schools of Central Texas (CISCT) leveraged the New Markets Tax Credits (NMTC) structure to help build a new facility that aids in its mission to provide students with community support.

CISCT is the local chapter of the national Communities in Schools (CIS) organization. CIS was originally founded in New York City in the 1970s to help students overcome external obstacles by providing community support within their learning environment. Without an effective support system, students are at a higher risk of facing disciplinary measures, missing school, failing classes and dropping out.

The CIS national network reaches over 1.7 million students in 2,900 schools and community sites through local staff and community volunteers. CISCT works directly with students in elementary, middle, high and alternative schools within the Austin Metropolitan Area. They currently support 103 schools across eight school districts in five counties.

### TOTAL PROJECT COST:

\$16,592,013

### NMTC ALLOCATION:

\$16,500,000

### FINANCING COMPLETE:

April 2023

### PROJECT SPONSOR:

Communities in Schools of Central Texas

### CDE:

Capital One Community Renewal Fund  
PeopleFund NMTC, LLC  
Petros Community Impact Fund

### NMTC INVESTOR:

Capital One

### ADDRESS:

2521 E. St. Elmo Rd. Austin, TX 78744

### CENSUS TRACTS:

48453002411

### COMMUNITY OUTCOMES:

Minority-Led Board

### LOW-INCOME COMMUNITY:

Poverty Rate: 37.9%  
Median Family Income 43.88%  
Federal Opportunity Zone  
Food Desert

In 2021, CISCT began its All In for Kids campaign to raise funds for a new central office and training center to support student success more efficiently. CISCT acquired a 3.4-acre property in central southeast Austin to construct a 30,000-square-foot central office for office, meeting, training and storage spaces. Many Texas public school children are living in poverty and a disproportionate share of children of color face issues of access and equity. CISCT believes that a new facility will help address these issues by improving long-term organizational health through the reduction in occupancy costs and increased employee satisfaction. These impacts will allow CISCT to hire more employees and serve more children.

## Financing

Using the NMTC structure, CISCT was able to leverage a \$12 million loan of their raised funds to complete this \$16.6 million effort. CISCT and Cherry Bekaert worked to secure \$9.5 million of allocations from PeopleFund, \$6.0 million of allocations from Petros Community Impact Fund and \$1.0 million of allocations from Capital One Community Renewal Fund. The utilization of NMTC proceeds allowed CISCT to move forward with construction and avoid any further cost escalations in the post-COVID inflationary environment.

Although complex, Cherry Bekaert made the NMTC transaction accessible to our board and executive team. Having the NMTC structure allows us to expand our services and better serve students and families.”

**CISCT Team Member**

## About Cherry Bekaert

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