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The School for Homeless Children Gets a Home

Portland - -

Portland, Ore – Homeless children in Portland, OR now have continuing hope for their futures, after financing was completed by [United Fund Advisors](#)' affiliate [Portland Family of Funds](#) to build them a new school building. The school had leased space for 16 years, and had been evicted six times.

The [Community Transitional School](#) has served homeless children throughout the Portland metro area since 1990. The school has been forced to move five times since 1990 – becoming, in effect, homeless itself. The decision to build its own facility was made after the most recent eviction and the realization that what these students need most is stability.

“Three quarters of the children who go to school here are living in motels, transitional units, or moving between family friends’ homes. This fall, several will probably be living in their cars,” says Cheryl Bickle, principal and founder of the school. In addition to classroom time, CTS provides clean clothing, two hot meals a day, and dental and health care.

Finding a way to help the kids

The financing gap was large, time was short, and the transaction did not appear feasible. “Under ordinary circumstances, there is no way this deal pencils out,” said Norris Lozano, Chief Executive Officer and President of United Fund Advisors. “But, when you have the opportunity to help homeless children in your community, you find a way.” Chris Hasle, UFA Vice President and Transaction Manager led the team that came up with the financing solution.

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from Portland New Markets Fund and USBancorp CDE, financing was closed in July of 2007. Community Transitional School plans to move into its new facility in the fall of 2008.

Zack Boyers, US Bancorp’s senior vice president, director of historic investments, explained his firm’s eagerness to participate, saying “This may be the best single project in the country for new markets tax credits.”

At the groundbreaking, CTS students themselves used ceremonial golden shovels to get the construction project started. “[These children] don’t want to be homeless. We have a great opportunity to help them achieve this dream,” Bickle said.

“We are extremely fortunate to see the real effect of our work in our community,” Lozano says, “and we are so proud to help give these kids a chance.”

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