

## Item A

**Bellevue Hill Improvement Association, P.O. Box 320232, West Roxbury, MA 02132**  
**Prepared Materials on the Position on 361 Belgrade Ave**  
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This following article is from NJ and sounds awfully familiar and reflects upon the burden of these REAL ESTATE projects on the unsuspecting tax-payer.

['Clearly it has gotten out of hand': How NJ can fix the broken financing for charter schools](https://www.northjersey.com/in-depth/news/watchdog/2019/03/27/how-nj-can-fix-broken-financing-charter-school-system/2981170002/)

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Here are excerpts:

- *Taxpayers won't know why Uncommon Schools donated millions to North Star Academy but then required that the money be spent on a building owned by a related company.*
- *Uncommon Schools recently completed an ambitious \$69 million project in Newark, opening a six story building at the start of this school year that was funded with a construction loan and millions of dollars in federal bonds and tax credits.*
- *A real estate entrepreneur made millions of dollars buying the property and flipping it in a little more than a year to the charter school operator. A bank is claiming millions in federal tax credits. The federal government is chipping in tens of millions more in school construction aid while state and local taxpayers are paying \$3 million a year in rent to repay loans.*
- *But many of the details of the transaction are not publicly available, and Uncommon Schools has declined to discuss them.*
- *The building is owned by a private company that was created to hold the property and rent it to the public charter school, North Star Academy.*
- *And Uncommon Schools has at least two dozen companies that have been involved in real estate and in the financing of projects in Newark, some created for a single transaction. Six of these, called Uncommon Lenders, primarily lend money. Seven others, called Uncommon Properties, borrow the money. Another 11 companies have been involved in property transactions; most of them own or lease buildings.*
- *Uncommon Schools and North Star said in a statement that because charter schools don't have "the same access to facilities or opportunities for financing as district schools," they "are forced to work with the capital markets to find facilities and financing — all of which happens with more complexity than for district schools."*

**What is the reason for the deception?**

Despite its mission, described in its own document, to select sites in its Efforts to Reach All Students, the location selected in Boston is in a community where 1% (10 of 1455) (DoE website) of the students live.



Uncommon|2021 Project Narrative—Table of Contents

**Figure B.2: Uncommon Efforts to Reach All Students**

<b>School Site Selection</b>	Uncommon’s efforts to reach disadvantaged students begin with school site selection. <i>Figure B.1</i> shows that Uncommon has chosen to work in cities with high concentrations of educationally disadvantaged students. Within these cities, Uncommon selects school sites in neighborhoods where they are needed most. For example, many of Uncommon’s schools in New York City are concentrated in District 23, where 97% of students are Black or Latino and 89% are economically disadvantaged, compared to 67% and 77% city-wide, respectively.
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