



Rocketship Public Schools and Turner-Agassi Charter School Facilities Fund Celebrate Opening of New Charter School in Southeast D.C.

Rocketship Legacy Prep is the innovative social impact fund's latest investment, and the second Rocketship school in D.C.

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WASHINGTON--([BUSINESS WIRE](#))--Tennis champion Andre Agassi, Rocketship Public Schools, Ward 7 Councilmember Vincent Gray, the Norman & Ruth Rales Foundation, and leaders from the Turner-Agassi Charter School Facilities Fund today celebrated the official opening of Rocketship Legacy Prep, a public charter school campus in Ward 7 and the second D.C.-area school opened by the partnership between the fund and Rocketship.

The 53,000-square-foot building—built from the ground up—was developed by the Turner-Agassi Charter School Facilities Fund, a mission-driven social impact investment fund that provides resources and real estate expertise to high-performing charter school operators across the nation, enabling them to access top-quality facilities.

Rocketship Legacy Prep opened in temporary space last August and moved to their permanent campus in the Fort Davis neighborhood of Ward 7 in January. The campus currently serves 300 students in PreK3-3rd grade and will serve grades PreK3-5th grade at maturity.

Rocketship Public Schools is a nonprofit public charter network of 19 elementary schools serving low-income communities with limited access to excellent schools. Founded in 2007 in San Jose, California, Rocketship has since expanded to Milwaukee, Nashville, and Washington, D.C. Rocketship schools achieve at the highest levels – routinely outperforming local schools and ranking in the top of state results. Rocketship Rise Academy, Rocketship’s first D.C. school and one built in partnership with Turner-Agassi, earned the highest possible academic ranking – Tier 1 status – in their first year of operation.

“We are grateful for the continued support of Turner-Agassi and the Norman & Ruth Rales Foundation as we grow our impact in D.C. with Rocketship Legacy Prep,” said Rocketship D.C. Regional Director Joyanna Smith. “Legacy Prep Rocketeers grew quickly last year to achieve at the highest levels, defying expectations of their zip code and economic status. At Rocketship, we believe that all students have potential, and in just one year, Rocketship Legacy Prep is already unleashing that potential.”

Securing high-quality, long-term facilities is often one of the greatest impediments faced by charter school leaders. Turner-Agassi provides resources, development experience and a passion for educational excellence to help top school operators focus on their first priority: helping students succeed.

“Rocketship Public Schools is one of the most successful and results-driven charter school operators in the nation, and we are thrilled that our fund is enabling Rocketship to open their second location in Washington, D.C.,” said Bobby Turner, the fund’s Co-Managing Partner as well as Principal and Chief Executive Officer of Turner Impact Capital. “For years, we’ve seen firsthand the incredible impact of Rocketship on children and families in local communities and we know that Rocketship Legacy Prep will be transformational for students in Ward 7.”

A joint venture of Turner Impact Capital and Agassi Ventures, Turner-Agassi is backed by a world-class group of institutional investors who share a commitment to effecting positive societal change in urban centers across the United States. To date, 88 schools have been developed across the country, serving 46,300 students in such communities as North Philadelphia, Newark, the Bronx, Southwest Detroit, South Dallas, and North Las Vegas.

“Rocketship Legacy Prep’s state-of-the-art campus will allow educators to focus on teaching and empowering the next generation without worrying about access to proper facilities,” said Andre Agassi, the fund’s Co-Managing Partner and CEO of Agassi Ventures. “This new, permanent home for Rocketship will make a world of difference for Ward 7 students and we are excited to see them achieve their highest potential.”

Rocketship Legacy Prep is the sixth Rocketship campus supported by Turner-Agassi. Previously, the fund worked alongside Rocketship to open schools in San Jose, Milwaukee, Nashville, and D.C.

“Rocketship Public Schools is providing hundreds of Ward 7 children with an excellent education in virtually new facilities,” said Ward 7 Councilmember and Former Mayor Vincent C. Gray. “It is a joy to see so many students and families energized and hopeful about their education. I look forward to seeing even more great outcomes from Rocketship Legacy Prep students for years to come.”

The Rocketship Legacy Prep campus includes 26 classrooms, 2 learning labs, 2 cafeterias, a gymnasium, a nurse’s suite, multi-use agora space, and playgrounds. The state-of-the-art facility is designed to achieve LEED Platinum – the highest level of certification by the U.S. Green Building Council.

“I am thrilled to have such a high-quality school right in my neighborhood in Ward 7,” said Rocketship Legacy Prep founding parent Catherine Washington. “Legacy Prep is parent-driven and community-based, working with me and other parents to get our kids to college. As the only person in my family to graduate from college and a single mom, I am so thankful to have such a great school not only available for my daughter, but welcoming me as an equal partner in her education.”

The generous support of the Norman & Ruth Rales Foundation was instrumental in opening the school.

“My father, Norman Rales, was a person of deep empathy, in part because he was raised in an orphanage in New York City during the Great Depression. Fortunately, Norman was able to overcome his humble beginnings to build a successful family and business. He made it a priority during his lifetime to pass along his good fortune to others in need so they too could realize the American Dream,” said Joshua Rales, President and Trustee of the Norman & Ruth Rales Foundation. “That is why he would be so proud to have his name associated with Rocketship Legacy Prep, an educational institution committed to providing a world-class education to its students regardless of whatever challenges they may face.”

The Turner-Agassi Charter School Facilities Fund takes the lead in site selection, acquisition, design and construction for new school facilities, which are then leased back to school operators, who can purchase their schools once they reach full occupancy. The fund intends to help operators obtain permanent financing using New Market Tax Credits, tax-exempt bond offerings or funding from the U.S. Treasury's Community Development Financial Institutions Fund.

“As a sustainable investment fund, Turner-Agassi is able to provide the best charter school operators in the nation with high-quality facilities,” said Glenn Pierce, President of Education Initiatives at Turner Impact Capital. “We are proud of the impact we have made for thousands of students by pairing our resources with Rocketship’s education expertise.”

About the Turner-Agassi Charter School Facilities Fund

The Turner-Agassi Charter School Facilities Fund is the nation’s largest fund solely designed to accelerate the growth of high-performing, urban charter schools. Since its inception in 2011, the original fund and its successor have developed 88 schools serving the needs of 46,300 students throughout the United States. With dedicated funding from preeminent social impact investors, the fund is expected to open an additional 25 schools serving 13,000 students by 2020. For more information, please visit www.turnerimpact.com.

About Rocketship Public Schools

Rocketship Public Schools is a nonprofit public charter network of 19 elementary schools serving low-income communities with limited access to excellent schools. Founded in 2007 in San Jose, California, Rocketship has since expanded to Milwaukee, Wisconsin; Nashville, Tennessee; and Washington, D.C. By building a scalable and sustainable school model that propels student achievement in underserved communities, Rocketship is working to eliminate the achievement gap in our lifetime. Visit <http://www.rocketshipschools.org/> to learn more.

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