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FOR IMMEDIATE RELEASE
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ESSENCE PREPARATORY PUBLIC SCHOOL TO CONSTRUCT \$17.7 MILLION PERMANENT CAMPUS ON EAST SIDE

SAN ANTONIO, TX — In a significant vote of confidence from the U.S. bond market, Essence Preparatory School has secured bond financing to construct a \$17.7 million permanent campus on a 7.5-acre tract on San Antonio’s East Side.

Essence Prep plans to open its new campus at 439 SE Loop 410 for the spring semester of the 2023-24 school year. School leaders will ceremonially break ground on the new site Dec. 16.

Plans call for constructing approximately 65,000 square feet of academic and administrative space, along with a 6,000 square-foot gymnasium. The two-story building will accommodate up to 1,100 students in kindergarten through 8th grade. The site will also include a playground and field.



“Ask any charter school leader what the top three challenges are in opening a school — without question, facility finance will be one of them. Very few charter schools will ever have the opportunity to bond finance for their dream facility three months into their first year of operations,” said Maggie Mirsky, vice president of Public Finance for D.A. Davidson & Co., the firm that underwrote the bond. “The story and mission behind Essence Prep, the leadership of Akeem

Brown, and the vastly accomplished board of directors, attracted one of the largest charter school bond investors to commit financing to make this dream become a reality.”

That Essence Prep was able to secure substantial financing so quickly after winning its charter from the Texas Education Agency speaks to the school’s mission, credibility and plan to grow its student body.

Essence Prep opened this year in a temporary space at St. Benedict Catholic Church, where it’s educating 149 scholars from kindergarten through 5th grade. The charter school will add a grade level each year until it reaches 8th grade. Under its charter from the TEA, Essence Prep can offer classes in kindergarten through 8th grade for up to 1,080 students.

“We are in the work of demystifying very old narratives about what children of color can achieve. Essence Prep founded its first school two months ago to offer world-class education to children who had been denied that for generations,” said Akeem Brown, founder and CEO of Essence Prep. “We have created an opportunity for children of color to write a new narrative and chart a history-making path. We are grateful for the favorable reception from investors while at the same time recognizing our significant responsibility in taking on this debt.”

For high-resolution renderings, click [here](#).

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