



BACKGROUND

The Holloway Street Public School was opened in 1928 consisting of a historic 48,000-square-foot building with a non-historic 5,250-square-foot gymnasium. It was originally constructed as a three-story elementary school and operated as such until the mid-1990's, when the public school system closed the facility and sold it. Until 2015, the School and gymnasium remained vacant and the surrounding neighborhood suffered from disinvestment.

PROJECT DETAILS

The substantial rehabilitation of the former Holloway Street School into the KIPP Durham Charter School (KIPP Durham) in 2016 created an academically rigorous college preparatory program. KIPP is a national network of 200 free, open-enrollment, college-preparatory public charter schools dedicated to preparing students in underserved communities. KIPP Durham is the fifth school in the KIPP Eastern North Carolina (ENC) network whose mission is to empower all students with the skills, knowledge and character necessary to succeed in the colleges of their choice, and strengthen their community.

The KIPP Durham School includes classrooms, an auditorium, a gymnasium, a multi-use courtyard, and school-related administrative offices. The renovation also features a new attached wing of approximately 6,900 square feet bringing the total project size to over 60,000 square feet. In addition to learning space, there are 60 on-site parking spaces for teachers and other employees at the School.

The project is located in a census tract that meets severely distressed criteria which qualified it for New Markets Tax Credits (NMTC), financed by NTCIC in addition to the federal Historic Tax Credit (HTC), brokered by NTCIC and financed by other financial partners. Due to the NMTC financing for KIPP Durham, the School has been able to receive below-market rent, one of the many essential aspects to allow the school to operate successfully.



TOTAL DEVELOPMENT COST:
\$13.4 million



NTCIC FINANCING:
\$1.3 million in federal HTC equity
\$7.5 million in NMTC allocation



PROJECT PARTNER:
SHVF Development



Project Impacts
25 construction jobs & 68 FTEs generated



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ECONOMIC AND COMMUNITY IMPACT

KIPP Durham opened in August of 2016 with a founding class of 90 fifth and sixth graders and is to ultimately serve 600 students in fifth through eighth grade. The establishment of KIPP Durham has saved neighborhood children from a 40-minute commute across town to an underperforming public school. The School provides transportation to all students and provides free breakfast and lunch as all of the children are eligible for free or reduced meals.

25 construction jobs were created; 65 full-time equivalent positions have been created for teaching, administrative, office, and custodial staff along with school bus drivers and part-time specialists. Ten Durham City part-time positions have been contracted for maintenance, janitorial, and operational services. Opportunities for professional development and advancement are available for all teaching, office, and custodial staff. KIPP has dedicated their hiring efforts to identify members of their team who are passionate about teaching and committed to helping low-income students and families in the greater Durham community succeed in college and beyond.

The investment made into KIPP Durham has not only affected current students and their families but is extending to the community at a multigenerational level broadening its reach within the Durham community. The School is located in an area with a poverty rate of 44% and an unemployment rate of 19%, 3 times greater than the national average. It is also the focus of the City of Durham's Poverty Reduction Initiative, serving as a catalyst for further public, private and philanthropic revitalization efforts. One of the strongest neighborhood stakeholders is East Durham Children's Initiative, which works with community partner organizations to create a pipeline of high-quality services from birth through high school graduation for children and families living in the East Durham area. Teach for America plans to host training sessions at KIPP Durham to help recruit for more quality teachers to the greater Durham area. The Durham Police Department has also expressed interest in partnering with the School.