



March 10, 2015

\$22,500,000 (not-to-exceed)
Noble Network of Charter Schools

REQUEST	<p>Purpose: Series 2015 Bond proceeds will assist Noble Network of Charter Schools (“Noble” or the “Borrower”) in providing a portion of the funds necessary to do any or all of the following: (i) advance refund in their entirety the Authority’s \$11,250,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2006C (the “Series 2006 Bonds”); (ii) advance refund in their entirety the Authority’s \$13,620,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2007A (the “Series 2007 Bonds” and together with the Series 2006 Bonds, the “Refunded Bonds”); (iii) pay a portion of the interest on the Series 2015 Bonds; (iv) establish a debt service reserve fund for the benefit of the Series 2015 Bonds; and (v) pay certain expenses incurred in connection with the issuance of the Series 2015 Bonds and the refunding of the Refunded Bonds, all as permitted by the Act (collectively, the “Financing Purposes”).</p> <p>Program: Conduit 501(c)(3) Revenue Bonds Extraordinary Conditions: None.</p>																								
BOARD ACTION	Final Bond Resolution (<i>One-time consideration</i>)																								
MATERIAL CHANGES	None. This is the first time this financing has been presented to the Board of Directors.																								
JOB DATA	<table border="0"> <tr> <td>1,144</td> <td>Current jobs</td> <td>N/A</td> <td>New jobs projected</td> </tr> <tr> <td>N/A</td> <td>Retained jobs</td> <td>N/A</td> <td>Construction jobs projected</td> </tr> </table>	1,144	Current jobs	N/A	New jobs projected	N/A	Retained jobs	N/A	Construction jobs projected																
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DESCRIPTION	<ul style="list-style-type: none"> • Location: Chicago / Cook County / Northeast • Type of entity: Noble Network of Charter Schools is an Illinois not-for-profit corporation. • Noble Network of Charter Schools is a public charter high school (and middle school) system in Chicago with multiple campuses throughout the city. • With a student population that is 98% minority and 91% low-income, Noble is committed to serving the students with the greatest need, and to opening campuses in neighborhoods where there are no quality high school options. 																								
CREDIT INDICATORS	<ul style="list-style-type: none"> • The plan of finance contemplates that the Bonds will be publically offered by B.C. Ziegler & Company (the “Underwriter”) and sold based on the direct underlying rating of the Noble Network of Charter Schools. • Standard & Poor’s (“S&P”) most recently affirmed Noble’s ‘BBB’ rating as of 10/15/2014. • IFF’s Charter School Credit Enhancement Program (“CSCEP”) will provide credit enhancement in the form of a cash funded debt reserve of up to \$2.1 million to be accessed by the Trustee (for the benefit of bondholders) in the event of a payment default. This \$2.1 million debt service reserve fund will be capitalized from the now-freed up \$2.5 million IFF cash fund common reserves on the existing IFA Series 2013 Bonds and the Refunded Bonds. 																								
SECURITY	<ul style="list-style-type: none"> • Bondholders will be secured by (i) a pledge of Network revenues on parity with its outstanding IFA Series 2013 Bonds, (ii) a leasehold mortgage on a pro rata share of the existing collateral pool currently pledged to the IFA Series 2013 Bonds and the Refunded Bonds and (iii) a Debt Service Reserve Fund capitalized under IFF’s Credit Enhancement program. 																								
MATURITY	<ul style="list-style-type: none"> • 2032 (17 years), matching the existing maturities of the Refunded Bonds. 																								
INTEREST RATE	<ul style="list-style-type: none"> • The fixed-rate Bonds will bear an interest rate that is negotiated and established prior to closing and is currently estimated at between 4.00% and 5.00%. 																								
SOURCES AND USES ESTIMATED	<table border="0"> <thead> <tr> <th colspan="2">Sources:</th> <th colspan="2">Uses:</th> </tr> </thead> <tbody> <tr> <td>IFA Series 2015 Bonds</td> <td>\$22,500,000</td> <td>Refunding Escrow</td> <td>\$23,200,000</td> </tr> <tr> <td>IFF Credit Enhancement (Reserves)</td> <td>2,100,000</td> <td>Debt Service Reserve Fund</td> <td>2,100,000</td> </tr> <tr> <td>Series 2006/2007 Reserves</td> <td>1,150,000</td> <td>Costs of Issuance</td> <td><u>550,000</u></td> </tr> <tr> <td>Equity</td> <td><u>100,000</u></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td><u>\$25,850,000</u></td> <td>Total</td> <td><u>\$25,850,000</u></td> </tr> </tbody> </table>	Sources:		Uses:		IFA Series 2015 Bonds	\$22,500,000	Refunding Escrow	\$23,200,000	IFF Credit Enhancement (Reserves)	2,100,000	Debt Service Reserve Fund	2,100,000	Series 2006/2007 Reserves	1,150,000	Costs of Issuance	<u>550,000</u>	Equity	<u>100,000</u>			Total	<u>\$25,850,000</u>	Total	<u>\$25,850,000</u>
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RECOMMENDATION	Credit Review Committee recommends approval.																								

**ILLINOIS FINANCE AUTHORITY
BOARD SUMMARY
March 10, 2015**

Project: Noble Network of Charter Schools

STATISTICS

Project Number:	N-NP-TE-CD-8727	Amount:	\$22,500,000 (not-to-exceed)
Type:	501(c)(3) Revenue Bonds	IFA Staff:	Rich Frampton and Brad R. Fletcher
Location:	Chicago	County/	
		Region:	Cook County/Northeast

BOARD ACTION

Final Bond Resolution (<i>One-time consideration</i>)	
Conduit 501(c)(3) Revenue Bonds	No IFA funds at risk
Credit Review Committee recommends approval	No extraordinary conditions

VOTING RECORD

None. This is the first time this matter has been presented to the IFA Board of Directors.

PURPOSE

Series 2015 Bond proceeds will assist **Noble Network of Charter Schools** (“**Noble**” or the “**Borrower**”) in providing a portion of the funds necessary to do any or all of the following: (i) advance refund in their entirety the Authority’s \$11,250,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2006C (the “**Series 2006 Bonds**”); (ii) advance refund in their entirety the Authority’s \$13,620,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2007A (the “**Series 2007 Bonds**” and together with the Series 2006 Bonds, the “**Refunded Bonds**”); (iii) if deemed necessary or desirable, pay a portion of the interest on the Series 2015 Bonds; (iv) if deemed necessary or desirable, establish a debt service reserve fund for the benefit of the Series 2015 Bonds; and (v) pay certain expenses incurred in connection with the issuance of the Series 2015 Bonds and the refunding of the Refunded Bonds, all as permitted by the Act (collectively, the “**Financing Purposes**”).

IFA PROGRAM AND CONTRIBUTION

501(c)(3) Bonds are a form of municipal bond financing that 501(c)(3) corporations can use to finance capital projects that will be used to further their charitable mission. IFA’s issuance will convey federal income tax-exempt status on interest earned on the Bonds paid to bondholders, thereby reducing the Borrower’s interest expense.

VOLUME CAP

501(c)(3) Bonds do not require Volume Cap.

ESTIMATED SOURCES AND USES OF FUNDS

Sources:		Uses:	
IFA Series 2015 Bonds	\$22,500,000	Refunding Escrow	\$23,200,000
IFF Credit Enhancement (Reserves)	2,100,000	Debt Service Reserve Fund	2,100,000
Series 2006/2007 Reserves	1,150,000	Costs of Issuance	<u>550,000</u>
Equity	<u>100,000</u>		
Total	<u>\$25,850,000</u>	Total	<u>\$25,850,000</u>

JOBS

Current employment:	1,144	Projected new jobs:	N/A
Jobs retained:	N/A	Construction jobs:	N/A

FINANCING SUMMARY

Structure: Fixed rate, tax-exempt bonds will be sold based on the underlying direct rating of Noble Network of Charter Schools. The plan of finance contemplates that the Bonds will be offered in minimum denominations of \$5,000 in a manner consistent with IFA Bond Program Handbook requirements.

Security/
Rating: Investors will be secured by (i) a pledge of Network revenues on parity with its outstanding IFA Series 2013 Bonds, (ii) a leasehold mortgage on a pro rata share of the existing collateral pool currently pledged to the IFA Series 2013 Bonds and the Refunded Bonds, (iii) a Debt Service Reserve Fund capitalized under IFF's Credit Enhancement program, and (iv) other funded reserves.

Standard & Poor's ("S&P") affirmed Noble's investment grade rating of 'BBB' as of 10/15/2014.

Interest Rate: The Bonds will bear a fixed interest rate that will reflect prevailing market conditions at closing (currently estimated at between 4.00% and 5.00% as of 2/25/2015).

Maturity: 2032 (approximately 17 years)

Estimated
Closing Date: March 2015

Rationale: This transaction will be an advance refunding to enable Noble to remove municipal bond insurance (ACA Financial Guarantee Corp) and streamline financial covenants on the IFA Series 2006/2007 Bonds.

Additionally, the advance refunding the IFA Series 2006/2007 Bonds allows Noble to contribute existing reserve funds that were funded with proceeds of the Refunded Bonds to downsize the par amount of the Series 2015 Bonds and take advantage of the IFF's credit enhancement program that will capitalize a debt service reserve fund on behalf of the Network on the IFA Series 2015 (Advance Refunding) Bonds.

PROJECT SUMMARY (FOR FINAL BOND RESOLUTION)

Series 2015 Bond proceeds will assist **Noble Network of Charter Schools** ("**Noble**" or the "**Borrower**") in providing a portion of the funds necessary to do any or all of the following: (i) advance refund in their entirety the Authority's \$11,250,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2006C (the "**Series 2006 Bonds**"); (ii) advance refund in their entirety the Authority's \$13,620,000 (original principal amount) Education Revenue Bonds (Illinois Charter Schools Project -- Noble Network of Charter Schools), Series 2007A (the "**Series 2007 Bonds**" and together with the Series 2006 Bonds, the "**Refunded Bonds**"); (iii) if deemed necessary or desirable, pay a portion of the interest on the Series 2015 Bonds; (iv) if deemed necessary or desirable, establish a debt service reserve fund for the benefit of the Series 2015 Bonds; and (v) pay certain expenses incurred in connection with the issuance of the Series 2015 Bonds and the refunding of the Refunded Bonds, all as permitted by the Act (collectively, the "**Financing Purposes**").

BUSINESS SUMMARY

Description: **Noble Network of Charter Schools**, an Illinois not-for-profit corporation (“**Noble**”, the “**Network**” or the “**Borrower**”) was established in 1999 and is incorporated under State of Illinois law. The Borrower is a 501(c)(3) not-for-profit corporation exempt from federal income taxes under the Internal Revenue Code.

Noble Network of Charter Schools is governed by a 21-member Board of Directors (see page 7).

Background: The Noble Network of Charter Schools prepares low-income students with the scholarship, discipline, and environment necessary to succeed in college and lead exemplary lives. The School’s Board views Noble’s mission as serving as a catalyst for education reform in Chicago.

In 1999, two Chicago Public School teachers opened Noble Street Charter School in cooperation with the Northwestern University Settlement Association. Noble graduated its first class in 2003. More than 85% of graduates have pursued postsecondary education.

Noble was founded on many of the same entrepreneurial principles that have built successful businesses—strong leadership, meaningful use of data, and a high degree of accountability. With longer class periods, a longer school day, and a longer school year, Noble provides students with substantially more instructional time than the traditional Chicago public high school. This extra time, combined with a disciplined, consistent school culture, high expectations, and a team of dedicated teachers, has resulted in dramatically improved academic performance.

In 2005, Noble initiated a series of expansion projects to enable the Network to serve more students. Noble’s expanded its Network with two additional campuses, Rauner College Prep and Pritzker College Prep, in 2006, serving 400 students. By 2008, Noble had opened its sixth and seventh campuses, UIC College Prep and Gary Comer College Prep. In 2010, Johnson College Prep, Noble’s tenth campus, opened in the Englewood community. In August 2011, Noble opened its first middle school at the site of Gary Comer College Prep in the Grand Crossing community. Noble opened two new campuses in August 2012 including DRW Trading College Prep (serves Chicago’s West Side in Homan Square) and Noble Auburn Gresham College Prep (located in the Auburn Gresham community on the far South Side), now known as Hansberry College Prep. In August 2013, Noble opened Baker College Prep and Butler College Prep (formerly known as Pullman College Prep). ITW David Speer Academy opened in August 2014 in a temporary location while the construction of the new building is completed on the northwest side of Chicago. Students will be moving in to the new school at the end of February 2015. The Noble Academy also opened in August of 2014 in a temporary site while its permanent location is identified.

In 2009, three Noble campuses had junior students who took the ACT and all three campuses ranked first through third, respectively, among Chicago’s non-selective public schools. Subsequently in 2010, 2011 and 2012 Noble’s five, seven and nine campuses with juniors respectively, were all within the top ten highest performing schools. Noble has continued this performance in the years since with eight of ten campuses ranked among the top ten schools based on ACT performance in 2014.

Further information about Noble, its history, mission, values, achievements, administration, Board of Directors and academic approach is available at its website: www.noblenetwork.org.

The School is subject to a “Charter Agreement” with the Chicago School Reform Board of Trustees (Chicago Public Schools). The Charter Agreement was for an original term of five years ending June 30, 2004 and was renewed through June 30, 2009, again through June 30, 2014 and again through June 30, 2019.

Additionally, Noble has been certified as a charter school by the Illinois State Board of Education.

IFF Credit
Enhancement
Program:

Administered through the U.S. Department of Education's budget, the **Charter School Credit Enhancement Program ("CSCEP")** promotes public/private partnership by assisting public and nonprofit entities in leveraging non-Federal funds that help charter schools obtain facilities through purchase, lease, renovation, and construction.

IFF's CSCEP provides credit enhancement in the form of a debt reserve (and/or common reserve) of up to 10% of the financed amount to be accessed by the lender (or bond investor) in the event of a default to make debt payments. This CSCEP credit enhancement pledge will be held in a trustee account that must be invested in funds that meet certain criteria and any interest earnings on the account must be returned to IFF.

As proposed, the IFA Series 2015 Bonds will be credit enhanced by an IFF-funded debt service reserve fund.

ECONOMIC DISCLOSURE STATEMENT

Applicant: Noble Network of Charter Schools, 1 North State Street, Floor 7-L, Chicago (Cook County), IL 60602

Contact: Joseph Drago, Chief Financial Officer: (T) 312-450-8932; email: jdrago@noblenetwork.org

Website: <http://www.noblenetwork.org/>

Site Locations: The Series 2006 Bonds were issued (a) to pay or refinance costs of expansion and renovation of the Borrower's charter schools located at 1337 West Ohio Street, Chicago, Illinois (now known as Rauner College Prep), and at 4131 West Cortland Avenue, Chicago, Illinois (now known as Pritzker College Prep) (each owned by the Catholic Bishop of Chicago (the Archdiocese of Chicago) and leased to the Borrower), including, without limitation, costs of life safety improvements, classrooms, science and computer laboratories, installation of elevator service and renovations to existing restrooms, locker rooms, shower rooms and kitchens, and, and (b) to refund the City of Chicago, Illinois Variable Rate Demand Revenue Bonds (Noble Street Charter School Project), Series 1999 which were issued to finance costs of the construction, renovation and equipping of the Borrower's charter school located at 1010 - 1014 North Noble Street and 1410 Augusta Boulevard in Chicago, Illinois (now known as Noble Street College Prep), owned by the Northwestern University Settlement Association and leased to the Borrower.

The Series 2007 Bonds were issued to pay or refinance costs of (a) the renovation and equipping of the Borrower's charter school located at 1444 to 1460 West Superior Street and 739 North Armour, Chicago, Illinois (now known as Golder College Prep) owned by the Catholic Bishop of Chicago and leased to the Borrower, (b) the acquisition, renovation and equipping of the Borrower's charter school located at 3645 West Chicago Avenue, Chicago, Illinois (now known as Rowe Clark Math and Science Academy) owned and operated by the Borrower and (c) miscellaneous capital improvements and equipment purchases at Pritzker College Prep, Rauner College Prep and Noble Street College Prep.

Project name: IFA Education Revenue Bonds (Illinois Charter Schools Project – Noble Network of Charter Schools), Series 2015

Organization: Illinois not-for-profit established as a 501(c)(3) corporation under the Internal Revenue Code

Lessors of
 School
 Properties:

Certain campuses in the Noble Network are subject to lease arrangements with various lessors identified below:

School Facility	Lessor
Noble Street College Prep	Northwestern University Settlement Association (“NUSA”), an Illinois not-for-profit corporation, 1200 Augusta Blvd., Chicago, IL 60622. Contact: Mr. Ron Manderschied, President; Phone: 773-278-7471
Rauner College Prep	Archdiocese of Chicago; 835 N. Rush Street, Chicago, IL 60611; Contact: Ms. Betsy Bohlen, Director, Department of Financial Services; Phone: 312-534-8157
Golder College Prep	Archdiocese of Chicago; 835 N. Rush Street, Chicago, IL 60611; Contact: Ms. Betsy Bohlen, Director, Department of Financial Services; Phone: 312-534-8157
Gary Comer College Prep	GCCP, LLC, an Illinois limited liability company, c/o Mr. Gregory E. Mooney, Agent, 939 W. North Ave., Suite 850, Chicago, IL 60622; Members: Guy B. Comer, 939 W. North Ave., Suite 850, Chicago, IL 60601 and William T. Schleicher, Jr., 20875 Crossroads Circle, Suite 100, Waukesha, WI 53186
Gary Comer Middle School	Chicago Board of Education; 42 West Madison St., Chicago, IL 60602; Phone: 773-553-1600
UIC College Prep	Chicago Board of Education; 42 West Madison St., Chicago, IL 60602; Phone: 773-553-1600
Muchin College Prep	Stonewater One North State Street Funding, LLC, a Delaware limited liability company, and an affiliate of Stonewater Funding LLC, 1345 Avenues of the Americas, New York, NY 10105; Phone: 312-263-1433
Chicago Bulls College Prep	Chicago Board of Education; 42 West Madison St., Chicago, IL 60602; Phone: 773-553-1600
Johnson College Prep	Chicago Board of Education; 42 West Madison St., Chicago, IL 60602; Phone: 773-553-1600
Hansberry (Auburn Gresham) College Prep	Archdiocese of Chicago; 835 N. Rush Street, Chicago, IL 60611; Contact: Ms. Betsy Bohlen, Director, Department of Financial Services; Phone: 312-534-8157
DRW College Prep	Foundation for Homan Square, an Illinois not-for-profit corporation, (formerly The Homan-Arthington Foundation), c/o Shaw Development Company, Agent, 2211 York Road, Suite 207, Oak Brook, IL 60523; Phone: 630-990-8990
Baker College Prep	Chicago Board of Education; 42 West Madison St., Chicago, IL 60602; Phone: 773-553-1600
Butler College Prep	Chicago Board of Education; 42 West Madison St., Chicago, IL 60602; Phone: 773-553-1600
ITW David Speer Academy	Archdiocese of Chicago; 835 N. Rush Street, Chicago, IL 60611; Contact: Ms. Betsy Bohlen, Director, Department of Financial Services; Phone: 312-534-8157
The Noble Academy	17 N. State LLC, an Illinois limited liability company, c/o Mr. Allen B. Glass (Agent), 55 East Jackson Blvd., Suite 500, Chicago, IL 60604; Members: Mr. Gerald Lee Nudo and Laurence H. Weiner, 55 East Jackson Blvd., Suite 500, Chicago, IL 60604; Phone: 312-884-5488

Tenant
 (Sub-lessee)
 at Noble
 Property:

School Facility	Sublessees (i.e., subleasing from Noble)
DRW College Prep	Sublessee: HFLI Academies of Illinois, NFP, (formerly Henry Ford Academies of Illinois, NFP (sub-tenant) d/b/a Power House High), c/o Law Offices of Kathryn M. Vanden Berk, Esq., (Agent), 2225 W. Washington, Suite 1010, Chicago, IL 60601, 312-442-9076

Board of
 Directors:

John Butler
 Chairman, Cottingham and Butler, Inc.

Jonathan Reinsdorf
 President, FroogaliT, LLC

Cecil Curtwright
 Associate Vice Provost for Academic
 and Enrollment Services, University of
 Illinois Chicago

William Rowe
 Associate, Baker & McKenzie LLP,
 Rowe Family Charitable Trust

Guy Comer
 President, Comer Science & Education
 Foundation

Jean Sheridan
 Retired Executive Vice President,
 Northern Trust

John Harris
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 Management, LP
 Analyst, Ruane, Cunniff & Goldfab, Inc.
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David Weinberg
 Founder & President, Illinois Network of
 Charter Schools

Michael Milkie
 CEO and Superintendent, Noble

Jennifer Wilson
 Partner, DRW Trading Group

Anne Mueller
 Community Leader

Allan Muchin
 Chairman Emeritus, Katten Muchin
 Rosenman
Chairman of the Board, Noble

Martin Nesbitt
 Co-CEO, Vistria Group

Nancy Golder Northrip
 Director, Golder Family Foundation
 Owner, Ultimate Gymnastics

Troy Ratliff
 Manager of the Administrative Service
 Organization, Dept. of Human Services,
 State of IL

PROFESSIONAL & FINANCIAL

Borrower's Counsel:	Cahill Law Office	Chicago, IL	Kevin Cahill
Borrower's Financial Advisor:	Longhouse Capital Advisors	Chicago, IL	Michael Boisvert, Lindsay Wall
Auditor:	Ostrow Reisin Berk & Abrams Ltd.	Chicago, IL	
Bond Counsel:	Greenberg Traurig LLP	Chicago, IL	Matt Lewin
Underwriter:	B.C. Ziegler & Company	Chicago, IL	Scott Rolfs
Underwriter's Counsel:	Thompson Coburn LLP	Chicago, IL	Tom Smith
Trustee:	Amalgamated Bank	Chicago, IL	Laura Ryan
IFA Counsel:	Burke Burns & Pinelli Ltd.	Chicago, IL	Mary Pat Burns, Stephen Welcome
IFA Financial Advisor:	Sycamore Advisors LLC	Chicago, IL	Melanie Shaker

LEGISLATIVE DISTRICTS

Baker College Prep
(2710 E. 89th St., Chicago)
Congressional: 2
State Senate: 13
State House: 26

Butler College Prep
(821 East 103rd Street, Chicago)
Congressional: 2
State Senate: 17
State House: 34

Chicago Bulls College Prep
(2040 W. Adams, Chicago)
Congressional: 7
State Senate: 5
State House: 10

DRW College Prep
(931 S. Homan, Chicago)
Congressional: 7
State Senate: 5
State House: 9

Gary Comer College Prep
(7131 S. South Chicago Ave., Chicago)
Congressional: 1
State Senate: 3
State House: 5

Gary Comer College Prep Middle School
(1010 E. 72nd St., Chicago)
Congressional: 1
State Senate: 3
State House: 5

Golder College Prep
(1454 W. Superior, Chicago)
Congressional: 5
State Senate: 2
State House: 4

Hansberry College Prep
(8748 S. Aberdeen St., Chicago)
Congressional: 1
State Senate: 14
State House: 27

ITW David Speer Academy
(5231 W. Grand Ave., Chicago)
Congressional: 4
State Senate: 2
State House: 3

Johnson College Prep
(6350 S. Stewart, Chicago)
Congressional: 1
State Senate: 3
State House: 6

Muchin College Prep
(1 N. State St., Chicago)
Congressional: 7
State Senate: 3
State House: 5

Noble Street College Prep
(1010 N. Noble St., Chicago)
Congressional: 5
State Senate: 2
State House: 4

Pritzker College Prep
(4131 W. Cortland, Chicago)
Congressional: 4
State Senate: 2
State House: 4

Rauner College Prep
(1337 W. Ohio St., Chicago)
Congressional: 5
State Senate: 2
State House: 4

Rowe-Clark Math & Sciences Academy
(3645 W. Chicago Ave., Chicago)
Congressional: 7
State Senate: 5
State House: 10

The Noble Academy
(17 N. State St., 6th Floor, Chicago)
Congressional: 7
State Senate: 3
State House: 5

UIC College Prep
(1231 S. Damen Ave., Chicago)
Congressional: 7
State Senate: 5
State House: 9

Service Area of Noble Charter School Network:

Noble is comprised of a growing network of high quality public high schools located in Chicago's communities of greatest need. ITW David Speer Academy opened in August of 2014 in a temporary location while the construction of the new building is completed on the northwest side of Chicago. Students will be moving in to the new school at the end of February 2015. The Noble Academy also opened in August of 2014 in a temporary site while its permanent location is identified. As of Fall 2014, Noble will operate 16 high schools and 1 middle school serving more than 10,000 students from more than 70 Chicago communities.

