



**Charter Schools Institute**  
The State University of New York

## **Summary of Performance**

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### **SUCCESS ACADEMY CHARTER SCHOOLS – NYC PROPOSAL TO REVISE THE CHARTER OF SUCCESS ACADEMY CHARTER SCHOOL – BRONX 5 LOWER TO OPERATE AS STRIVE CHARTER SCHOOL**

**REPORT DATE: October 6, 2025**

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## Overview

Success Academy Charter Schools – NYC (“SACS NYC”) is a charter school education corporation with the authority to operate 41 charter schools. The SUNY Trustees approved the application for Success Academy Charter School – Bronx 5 Lower on October 8, 2014 and the school opened in the fall of 2022. The SUNY Trustees granted SACS NYC the authority to operate three new charters in July 2024 and approved the most recent set of full-term renewals for three of the charters operated by the education corporation in April 2025.

SACS NYC has successfully operated and replicated its model over the past 20 years while demonstrating capacity to achieve strong and consistent student outcomes across its charters at scale. Building on this successful track record, the education corporation has requested to offer an innovative model wherein a school implements the academic program of SACS NYC while offering an extended school day and year. The request proposes to revise the charter for Bronx 5 Lower to offer this model under the name Strive Charter School (“Strive”). In order to differentiate the school from the other charter schools operated by SACS NYC and ensure effective oversight of the innovative model, the request proposes to operate Strive as a standalone education corporation with oversight of a distinct board.

Bronx 5 Lower will begin operating as Strive for the 2026-27 school year serving 325 students in Kindergarten – 4<sup>th</sup> grade and ultimately grow to serve students in Kindergarten – 5<sup>th</sup> grade. Strive will fill all seats that become available due to attrition in all grades. Strive will implement the highly effective instructional program implemented at SACS NYC schools. Strive’s staffing model provides for all operations, fiscal and back office management; as such, Strive will not enter into a contract with a charter management organization. To allow for an extended school day, week, and year, Strive’s staffing plan provides for lead teachers to work a consistent 9:00 a.m. – 5:00 p.m. schedule with teaching assistants and leadership team members on staggered schedules to oversee the optional extended hours. The school will recruit current college students pursuing teaching degrees to provide in-person teaching experience and training, allowing the school to offer their extended hours in a cost-effective manner.

After a thorough review process consistent with the New York Charter Schools Act of 1998 (the “Act”), the Institute finds that the revision proposal rigorously demonstrates the ability to operate Strive in an educationally, legally, and fiscally sound manner.

## FINDINGS

Based on the comprehensive review of the revision application and interview with SACS-NYC, the new proposed board of trustees, and proposed school leader, the Institute makes the following findings.

1. The revision application meets the requirements of the Act and other applicable laws, rules, and regulations as reflected in (among other things):

- the inclusion of appropriate policies and procedures for the provision of services and programs for students with disabilities and English language learners (“ELLs”);
  - the required policies for addressing the issues related to student discipline, personnel matters, and health services;
  - an admissions policy that complies with the Act and federal law;
  - the inclusion of the bylaws for the operation of the new education corporation’s board of trustees; and,
  - the inclusion of an analysis of the projected fiscal and programmatic impact of the schools on surrounding public and private schools.
2. The revision applicant has demonstrated the ability to operate the school in an educationally and fiscally sound manner as reflected in (among other things):
- the provision of an educational program that meets or exceeds the state performance standards;
  - the articulation of a culture of self-evaluation and accountability at both the administrative and board level;
  - the student achievement goals articulated;
  - appropriate rosters of educational personnel;
  - a sound mission statement;
  - a comprehensive assessment plan;
  - the provision of sound five-year budget plans;
  - a plan to acquire comprehensive general liability insurance to include any vehicles, employees, and property;
  - evidence of adequate community support for, and interest in, the charter school sufficient to allow the school to reach anticipated enrollment;
  - the inclusion of descriptions of programmatic and independent fiscal audits, with fiscal audits occurring at least annually;
  - the inclusion of a school calendar and school day schedule that provide at least as much instruction time during the school year as required of other public schools; and,
  - the inclusion of methods and strategies for serving students with disabilities in compliance with federal laws and regulations.
3. Granting the revision application is likely to: a) have a significant educational benefit to the students expected to attend the proposed charter schools; b) improve student learning and achievement; and, c) materially further the purposes of the Act. This finding is supported by (among other things):
- Excellent and consistent student outcomes indicative of successful delivery of a rigorous academic program;
  - A sound and comprehensive professional development plan for school leaders and teachers;
  - A culture of high expectations and continuous improvement for both students and staff;
  - Commitment to identifying and developing qualified school leadership and providing leadership opportunities to internal candidates; and,
  - Provision of rich extracurricular activities such as reading, board games, strategy games, and unstructured play.

4. Strive would meet or exceed enrollment and retention targets, as prescribed by the SUNY Trustees, of students with disabilities, ELLs, and students who are eligible applicants for the federal Free and Reduced Price Lunch (“FRPL”) program as required by Education Law § 2852(9-a) (b)(i).
5. The applicant has conducted public outreach for the school, in conformity with a thorough and meaningful public review process prescribed by the SUNY Trustees, to solicit community input regarding the proposal and to address comments received from the impacted community concerning the educational and programmatic needs of students in conformity with Education Law § 2852(9-a)(b)(ii).

The Institute conducted a rigorous evaluation of the revision request under consideration including academic and fiscal soundness, and legal reviews. The Institute conducted an interview with the proposed founding team, including SACS NYC leadership, the proposed Strive board of trustees, and the proposed school leader. Trustee Joseph Belluck, Chairman of the SUNY Trustees’ Charter Schools Committee, also met with the founding team and proposed Strive board members.

## BACKGROUND & DESCRIPTION

SACS NYC is currently authorized to operate 41 schools in New York City. Since opening its first school, Success Academy Charter School - Harlem 1 in 2006, the education corporation has expanded and currently operates 38 highly successful schools, and plans to open its three remaining charters in the fall of 2026. Collectively, SACS - NYC is chartered to serve 24,542 students in Kindergarten – 12th grades at schools in Manhattan, Brooklyn, Queens, and the Bronx. SACS-NYC schools continues to demonstrate a track record of achieving strong student outcomes, with a combined proficiency rate of 82% in ELA and 95% in mathematics for the 2023-24 state exams. Further, the schools achieved 100% matriculation in two or four year colleges and universities among graduating seniors for the second consecutive year and continued to achieve a 100% acceptance rate to two or four year colleges and universities among graduating seniors.

SACS NYC seeks to revise the programming at one of its schools, Bronx 5 Lower, to offer an innovative model wherein Strive implements the successful and established academic program offered at SACS NYC schools while operating on an extended day and year schedule. Strive will operate from 7:00 a.m. to 7:00 p.m. seven days a week and twelve months per year. The education corporation makes this request based on its existing track record of strong student outcomes and based on community need for high-quality school options offering an extended day, week, and year in CSD 7.

## MISSION, PHILOSOPHY, AND KEY DESIGN ELEMENTS

The Strive mission states: The mission of Strive Charter School will be to provide students in the South Bronx exceptionally high-quality public education that empowers them with the knowledge, skills, character, and habits to thrive in school, college, career, and life. Strive will mine the potential of every child – regardless of background, income, language, or ability – by setting uncompromisingly high expectations, ensuring mastery of rigorous academic content, and instilling

the persistence, responsibility, and joy that prepare students for success in the 21<sup>st</sup> century global economy.

Strive will implement the following key design elements:

- Focus on Student Achievement: Strive will ensure staff members assess their work to advance student learning building a strong academic foundation and love of learning by allowing for mastery in elementary school and leading to success in college and career for all students.
- Curriculum: A rigorous, research-based curriculum aligned to NYS Learning Standards allowing for conceptual, inquiry-based learning building critical thinking and problem solving skill and a literacy program pairing the Success for All program with independent reading.
- Student Performance Data: Frequent assessment with real-time analysis allowing teachers and leader to readily adapt instruction and provide targeted supports or advanced work.
- More Instructional Time: Strive will provide mandatory instruction from 9:00 a.m. – 4:30 p.m. with optional hours from 7:00 a.m. – 7:00 p.m. providing enrichment, intervention and opportunities for students to explore their interests. The instructional program will operate for 200 instructional days with extended learning opportunities on weekends and in the summer.
- School Leaders with the Power to Lead: The principal will have authority over hiring, professional development, and instructional decisions with a dedicated operations team allowing instructional leaders to focus on instruction.
- Highly-Qualified, Highly Trained Staff: Recruitment efforts aimed at highly qualified professionals and professional development inclusive of weekly coaching and dedicated daily and summer professional learning time.
- Strong School Culture: A strong culture built around perseverance, responsibility, and community with curriculum of character and values development. Students will be recognized for effort, resilience, and achievement.
- Students with Disabilities: Strive will build a culture of inclusion for all students.
- Preparing Students for Long-Term Success: Academic supports, family engagement, and enrichment programming lay a foundation in elementary school for long-term success in middle school, high school, college, and beyond.

## SCHOOL CULTURE AND DISCIPLINE

Strive will continue SACS NYC commitment to maintaining high expectations for student behavior and provide ample professional learning to support leaders and teachers in developing a safe,

structured environment in each classroom. Teachers and staff at Strive will model appropriate behaviors and interactions using preventive and positive strategies based on the STRIVE values of Scholarship, Tenacity, Respect, Integrity, Vision, and Empathy. Strive's instructional leaders will provide extensive professional development on effective discipline, noting and rewarding positive behavior, and establishing productive classroom routines during weekly professional development. Morning meetings building community among students will reinforce core character values, allow opportunities to highlight student voices, and provide opportunities for cooperation, empathy, and respectful communication practice.

## ORGANIZATIONAL CAPACITY

Strive will be led by an Executive Director who will be responsible for implementing the education corporation's mission, program, and policies and coordinating instruction and operational efforts, and a Principal who will serve as the overall instructional leader. The Principal will oversee the assistant principal, teachers, teaching assistants, dean, and counselor. The leadership team also includes a Chief Operations Officer who will supervise the operations manager, security staff, and nurse providing all operational leadership and oversight. The Executive Director, Chief Operations Officer and Principal will meet regularly with the Board Chair to review progress toward key benchmarks and organizational priorities.

## GOVERNANCE

The bylaws of Strive provide the education corporation board will consist of no fewer than 5 and no more than 25 voting members. The proposed members of the board of trustees are set forth below with an ex-officio parent representative to be elected:

1. **Jeffrey Nagel, Board Chair.** Mr. Nagel is an Operating Partner at AEA Investors, one of the oldest private equity firms in the U.S., where he works with portfolio companies to accelerate growth, implement operational best practices, and develop talent. His focus today is increasingly on tech-enabled service businesses, where innovation and execution converge to deliver scalable impact. Mr. Nagel previously served as Chief Executive Officer of NBTY Inc., a global manufacturer and marketer of nutritional supplements and a portfolio company of The Carlyle Group. Earlier in his career, he spent over a decade in senior executive roles at General Electric. Mr. Nagel began his career in management consulting with Strategic Planning Associates and Cannon Associates. He is currently Chairman and a co-founder of Cursive, a rapidly growing tech-enabled packaging business built on a fully automated digital platform. Mr. Nagel serves or has served on the boards of multiple businesses—including Numotion, Redwood Logistics, SCIO Automation, TricorBraun, and Visual Comfort & Co. He serves on the Employer Council for Braven, an organization focused on improving economic mobility for underrepresented college students and sponsors engineering leadership initiatives at Carnegie Mellon University. In addition, Mr. Nagel supports the Tepper School's Accelerate Leadership Center and advises MBA projects at Middle Tennessee State University. He previously served on the board of the Cold Spring Harbor Laboratory Association. Jeff holds a BS in Mechanical Engineering and an MBA, both with honors, from Carnegie Mellon University.

2. **Peter Schwartz, Vice Chair.** Mr. Schwartz is the Chief Legal and Risk Officer at the College Board leading the Risk Management Division, which includes the legal, compliance, and privacy functions as well as test security, information security compliance, and accessibility and accommodations for students with disabilities. In prior roles at the College Board, Mr. Schwartz also oversaw Human Resources and Administrative Services. Previously, Mr. Schwartz served as Senior Vice President of Business Services at Antheus Capital, a private equity real estate company managing multi-family real estate, where he managed legal affairs, human resources, and field operations; Vice President and General Counsel at Kaplan Test Prep, Vice President and Special Counsel to the Chairman at MacAndrews & Forbes Holdings; and practiced law at Ropes & Gray LLP and Palmer & Dodge LLP. Mr. Schwartz began his legal career as a judicial law clerk for the Honorable Joseph L. Tauro in the United States District Court for the District of Massachusetts. He earned his BA from Brown University and his JD from Columbia Law School.
3. **RJ Price, Treasurer.** Mr. Price is the Co-Founder of Seven Springs Partners, where he focuses on acquiring and operating small and mid-sized businesses with enduring potential. Previously, Mr. Price led direct investments for the Allen & Company partnership across concentrated public equity investments and company-building private platforms. Mr. Price also worked at Shumway Capital and helped launch and build a therapeutics company that became Finch Therapeutics (OTC: FNCH), a pioneer in microbiome science. He began his career in private equity at TPG and in investment banking at Greenhill & Co. Mr. Price earned his BA in Economics magna cum laude from Yale University and his MBA from Harvard Business School.
4. **Faune Brooks, Secretary.** Ms. Brooks is the Senior Vice President and Counsel at BNY Mellon, where she advises on privacy, data governance, and cybersecurity. Previously, Ms. Brooks spent nearly eight years at Success Academy Charter Schools, Inc., where she served as Senior Legal Counsel and Data Protection Officer. Earlier in her career, Ms. Brooks practiced law as an Associate at Debevoise & Plimpton and Salans LLP (now Dentons US LLP) and had legal internships with the Welfare Law Center and the Lawyers' Committee for Civil Rights Under Law.
5. **Iris Chen.** Ms. Chen led the startup of Wildflower Schools, an innovative network of teacher-led Montessori micro-schools, in New York. Previously, Ms. Chen served as Executive Director of The Fund for Public Schools, where she raised over \$21 million in a single fiscal year to support New York City's 1.1 million public school students and developed transformative public-private partnerships. Ms. Chen helped launch Braven, a social enterprise that empowers young people on their paths to college graduation and strong first jobs, and spent five years as President and CEO of the "I Have A Dream" Foundation. Ms. Chen began her career as a fourth- and fifth-grade teacher at P.S. 307 in Brooklyn as part of Teach For America's charter corps. She went on to hold multiple leadership roles within Teach For America. Ms. Chen serves on the boards of East Harlem Scholars Charter School, the New York Civil Rights Coalition, and the National Advisory Board of The Collective, Teach For America's national association for alumni of color and previously served on the boards of Achievement First Bushwick Charter School and the New York Advisory Committee to the U.S. Commission on Civil Rights. Ms. Chen earned her BA in East

Asian Studies from Yale University and holds a JD from Harvard Law School and an MBA from Harvard Business School.

6. **Sheila Lopez.** Ms. Lopez is the Managing Director of Board Engagement and Individual Giving at Braven, a national nonprofit that empowers first-generation and underrepresented college students to graduate and land strong first jobs. Since joining Braven in 2013 as a founding team member, Ms. Lopez has held senior leadership roles including General Counsel, Head of Partnerships for New York City, and the founding Executive Director of Braven at Rutgers University–Newark. Previously, Ms. Lopez practiced law at Davis Polk & Wardwell LLP in the investment management group. Before entering the legal field, she worked in education policy as an analyst for the New York City Council Education Committee under then-Chair Eva Moskowitz and was part of the founding team of Success Academy Charter Schools, serving as Director of Instructional Development. Ms. Lopez serves on the boards of Building Skills New York, the Public Theater Young Partner, and Success Academy Leadership Council.
  
7. **Sonia C. Park.** Ms. Park serves as Executive Director of the Diverse Charter Schools Coalition, where she leads a coalition of over 200 charter schools and networks committed to creating, supporting, and sustaining intentionally diverse populations. Ms. Park served as a Senior Policy Advisor in the Office of Innovation and Improvement at the U.S. Department of Education, where she helped launch the #RethinkDiscipline campaign in charter schools. Ms. Park was the Executive Director of Manhattan Charter Schools. At the NYC Department of Education, she led the Charter Schools Accountability and Support office. Her earlier work includes consulting for school developers, charter authorizers, and nonprofit organizations and held leadership roles with the New York Charter Schools Association and Edison Schools. Ms. Park currently serves on the boards of Central Queens Academy Charter School, TED-Ed’s Innovative Educator Advisory Board, Education Leaders of Color’s Policy Council, and is a member of the National Association of Charter School Authorizers’ Strategic Advisory Committee. She is a former trustee of Atlas Public Schools, the Stanley M. Isaacs Neighborhood Center, Manhattan Charter Schools, School Performance, and Open House Nursery School. She is a TED Educator Fellow and a frequent speaker on educational equity and innovation. Ms. Park earned her BA in Political Science and History from Drew University and is currently pursuing a Master’s in Education Policy at Johns Hopkins University School of Education.

## **FACILITIES**

Strive will use the leased facility currently housing Bronx 5 Lower located at 604 East 139<sup>th</sup> Street, Bronx, NY. At capacity, the school may need to acquire additional space.

## **FINANCE**

Strive will benefit from taking over the existing infrastructure of Bronx 5 Lower including the existing fully furnished and outfitted facility as well as instructional materials from SACS NYC.

The school plans to contract with an external financial service provider to assist with budgeting and regular tracking of revenues and expenditures.

## **FISCAL IMPACT**

The Institute finds that the fiscal impact of the revised program on the district, including charter, district, and nonpublic schools in the same geographical area is less than originally planned for Bronx 5 Lower.

## **NOTIFICATION & PUBLIC COMMENTS**

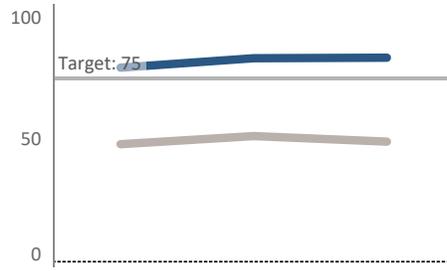
The Institute notified the district as well as public and nonpublic schools in the same geographic area of the proposed school about receipt of the proposed revision. The district scheduled a public hearing pertaining to the proposed revision on September 22, 2025. There were no comments in support of or in opposition to the revision application. As of October 6, 2025, the Institute has not received any comments regarding the proposed revision.

## **CONCLUSION & RECOMMENDATIONS**

Based on its review and findings, the Institute recommends that the SUNY Trustees approve the revision request to allow Success Academy Charter Schools - NYC to revise the charter for Success Academy Charter School - Bronx 5 Lower to operate as Strive Charter School beginning in the 2026-27 school year.

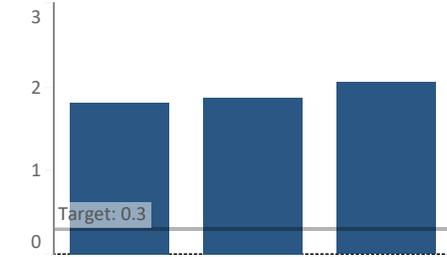
**Success Academy Charter Schools - NYC**  
**EDUCATION CORPORATION AGGREGATE ENGLISH LANGUAGE ARTS PERFORMANCE**

**Composite District Comparison.\*** The chart shows the percentage of students enrolled in at least their second year at **the education corporation's charters** performing at or above proficiency in comparison to that of students in the same tested grades in those charters' local districts.



Test Year	Districts %	Ed.Corp. %
2022	48	79
2023	52	83
2024	49	83

**Effect Size.** Charters are expected to exceed the predicted level of performance by an effect size of 0.3 or above. The chart shows a weighted average effect size for **all education corporation charters** administering state exams.



Test Year	Ed. Corp. Weighted Effect Size
2022	1.81
2023	1.87
2024	2.05

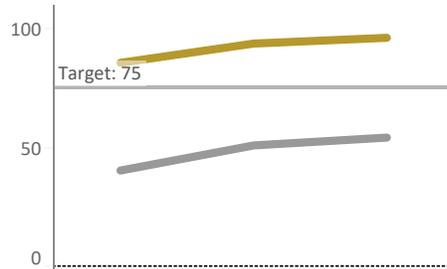
**Mean Growth Percentile.** The chart shows the unadjusted mean growth percentile for all students in grades 4-8 among **all education corporation charters**.



Test Year	Ed. Corp. Mean Growth Percentile
2022	N/A
2023	56.4
2024	59.8

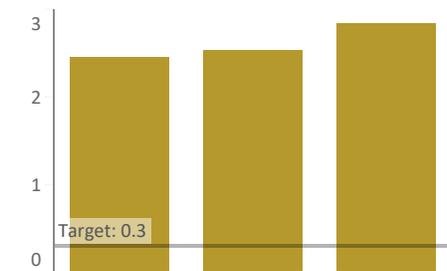
**EDUCATION CORPORATION AGGREGATE MATHEMATICS PERFORMANCE**

**Composite District Comparison.\*** The chart shows the percentage of students enrolled in at least their second year at **the education corporation's charters** performing at or above proficiency in comparison to that of students in the same tested grades in those charters' local districts.



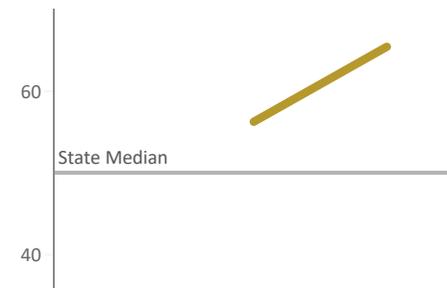
Test Year	Districts %	Ed.Corp. %
2022	41	86
2023	51	94
2024	55	97

**Effect Size.** Charters are expected to exceed the predicted level of performance by an effect size of 0.3 or above. The chart shows a weighted average effect size for **all education corporation charters** administering state exams.



Test Year	Ed. Corp. Weighted Effect Size
2022	2.47
2023	2.54
2024	2.85

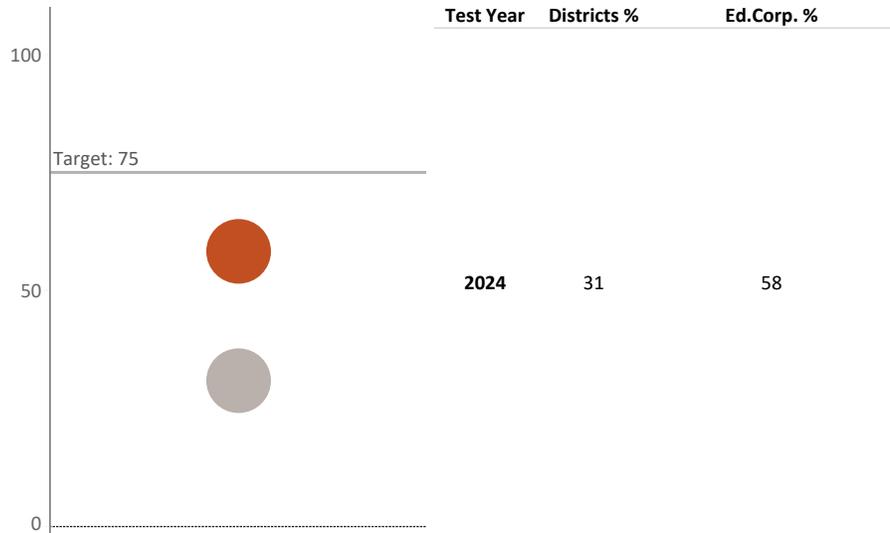
**Mean Growth Percentile.** The chart shows the unadjusted mean growth percentile for all students in grades 4-8 among **all education corporation charters**.



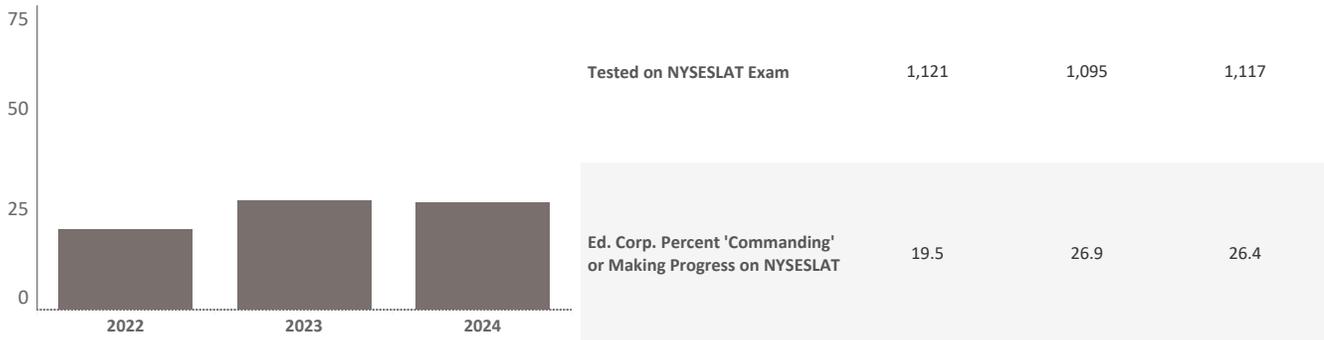
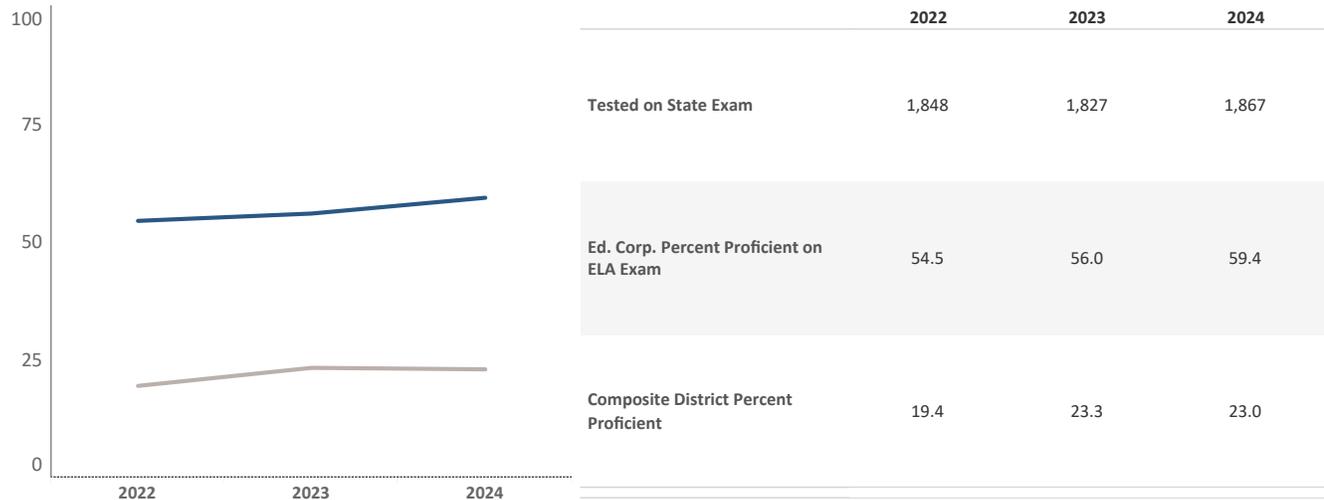
Test Year	Ed. Corp. Mean Growth Percentile
2022	N/A
2023	56.3
2024	65.5

**Success Academy Charter Schools - NYC**  
**EDUCATION CORPORATION AGGREGATE SCIENCE PERFORMANCE**

**Composite District Comparison.** The chart shows the percentage of students enrolled in at least their second year at **the education corporation** performing at or above proficiency in comparison to that of students in the same tested grades in those charters' local districts.



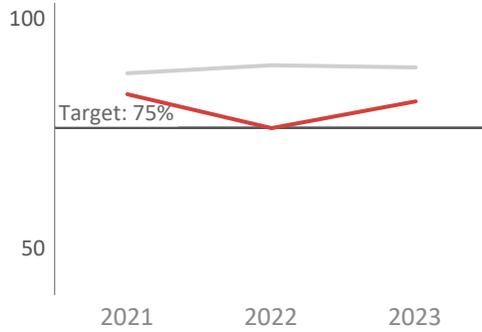
**AGGREGATE PERFORMANCE OF STUDENTS WITH DISABILITIES AND ELLS FOR EDUCATION CORPORATION\***



\*The academic outcome data about the performance of students receiving special education services and ELLs above is not tied to separate goals in a charter's formal Accountability Plan. The NYSESLAT, the New York State English as a Second Language Achievement Test, is a standardized state exam. "Making Progress" is defined as moving up at least one level of proficiency. Student scores fall into five categories/proficiency levels: Entering; Emerging; Transitioning; Expanding; and, Commanding.

**HIGH SCHOOL GRADUATION RATE**

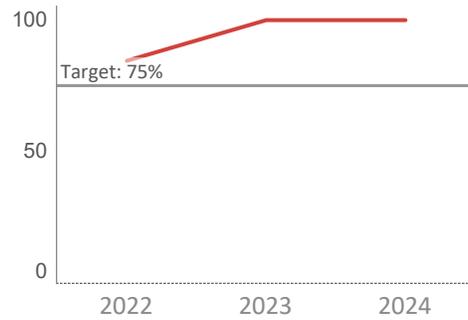
**Comparative Measure: Graduation Rate.** Each year, the percentage of **the charter school's students graduating** after completion of their fourth year will exceed the **District**.



	District %	Charter %
2021	86.5	82.1
2022	88.2	75.0
2023	87.7	80.6

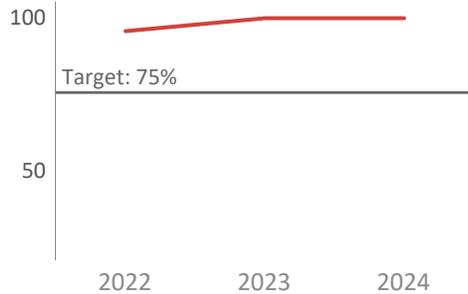
**COLLEGE PREPARATION AND ATTAINMENT**

**College Preparation Measure:** Each year, 75 percent of **graduates** will demonstrate college preparation through one or more indicators including passing an AP exam or earning an advanced diploma.



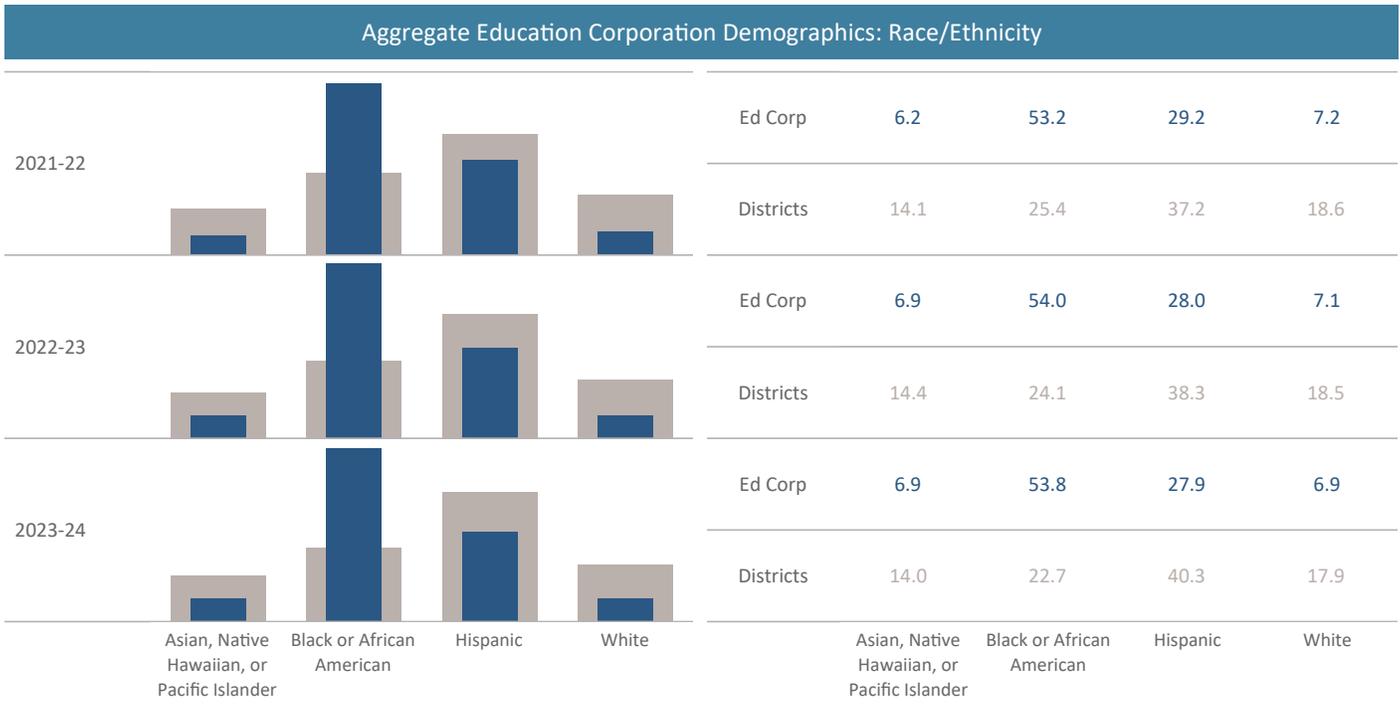
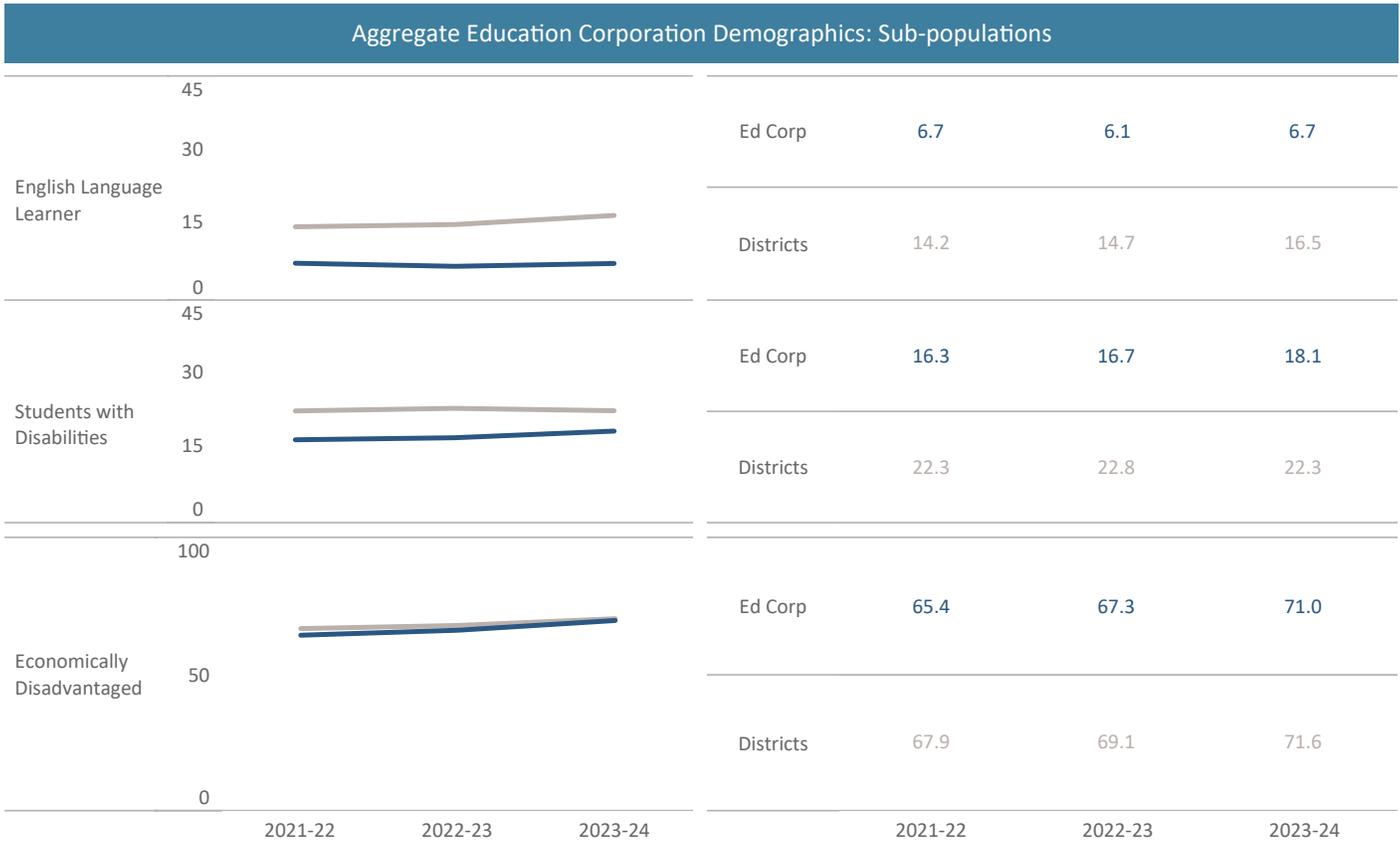
	Graduates	College Prep %
2022	117	84.6
2023	108	100.0
2024	159	100.0

**College Attainment Measure: Matriculation into College.** Each year, 75 percent of **graduating students** will enroll in a college or university.



	Grad N	Matriculation %
2022	117	95.7
2023	108	100.0
2024	159	100.0

### Success Academy Charter Schools - NYC Aggregate Education Corporation Enrollment



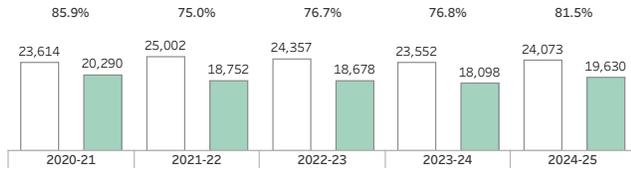


Enrollment

**24,073 Chartered** | **19,630 Actual**

as of 2024-25

Chartered Enrollment  
Actual Enrollment



Score Methodology

- Financial Responsibility Composite Score | Strong 1.5 - 3.0 / Adequate 1.0 - 1.4 / Needs Monitoring < 1.0
- Current Ratio Score | Excellent  $\geq 3.0$  / Good 1.4 - 2.9 / Poor < 1.4
- Quick Ratio Score | Excellent  $\geq 2.5$  / Good 1.0 - 2.4 / Poor < 1.0
- Debt to Asset Ratio Score | Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0
- Months of Cash | Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.

Legend

- ★ Strong / Excellent
- Adequate
- ▼ Needs Monitoring / Poor

Student: Teacher Ratio

**9.8** 18,098 students : 1,852 teachers

-0.1 vs. PY  
as of 2023-24



Faculty : Admin Ratio

**4.1** faculty : admin

+0.5 vs. PY  
as of 2023-24



Net Assets

**\$294.5M**

▲23.8% | +\$56.59M vs. PY  
as of 2023-24



Surplus / Deficit

**\$22.9M**

▼19.3% | -\$5.5M  
as of 2023-24



Working Capital

**\$143.6M**

+\$119.4M vs. PY  
as of 2023-24

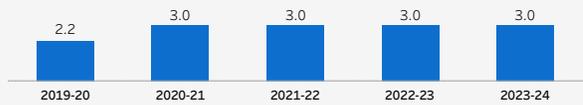


Financial Responsibility Composite Score

**3.0**

+0.0 vs. PY  
as of 2023-24

Strong ★

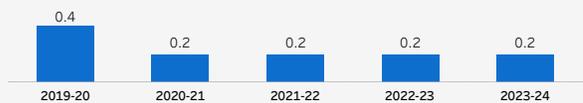


Debt to Asset Ratio

**0.2**

+0.0 vs. PY  
as of 2023-24

Excellent ★

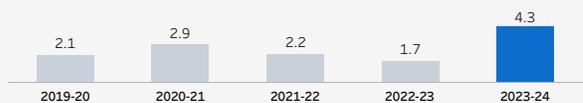


Current Ratio

**4.3**

+2.6 vs. PY  
as of 2023-24

Excellent ★

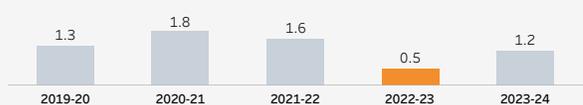


Months of Cash on Hand

**1.2**

+0.6 vs. PY  
as of 2023-24

Adequate ●



Quick Ratio

**2.6**

+1.0 vs. PY  
as of 2023-24

Excellent ★

