

DAILY NEWS

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Chart(er)ing a new course

CHANCELLOR JOEL Klein announced plans yesterday to enlist a nonprofit company to build new homes for charter schools, saying hiring the middle man will save money and time.

We need to "cut the red tape and replace it with red balloons," said Klein at a ribbon cutting for the Bronx Charter School of the Arts.

The nonprofit Civic Builders built the Hunts Point elementary school in nine months for \$261 per square foot, significantly less than the bids of \$300 per square foot the city had received.

Impressed with Civic Builders' record, Klein has agreed to pay a portion of the costs to build future charter schools, with the remaining money coming from private donations and bank loans.

"This is a public-private partnership at its best," said Civic Builders CEO David Umansky.

BY KATHLEEN LUCADAMO
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The real estate company has deals with 10 charter schools, but the city is still deciding how many it will fund.

Unlike traditional public schools, charter schools are not entitled to construction money from the city or state — a chief obstacle to opening one of the alternative schools.

But the bonus is that construction costs are lower because charter schools can skirt bureaucratic red tape and city-specific guidelines for building schools.

Mayor Bloomberg, who has vowed to open 50 charter schools in five years, earmarked \$250 million in the \$13 billion schools construction budget for charter schools. Several charter schools are housed in public school space until they find permanent headquarters.