



FOR IMMEDIATE RELEASE

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Joel I. Klein
Chancellor

CHANCELLOR KLEIN THANKS SECRETARY SPELLINGS AND CONGRATULATES CIVIC BUILDERS FOR GRANT AWARD OF \$8.3 MILLION TO BENEFIT CHARTER SCHOOLS IN NEW YORK CITY AND NEWARK

Money will Help Charter Schools Finance School Facilities

Schools Chancellor Joel I. Klein today thanked United States Department of Education Secretary Margaret Spellings for awarding an \$8.3 million grant that will help finance charter school facilities in New York City and Newark, New Jersey. The grant was awarded to Civic Builders Incorporated, a nonprofit organization that works with educators to construct new charter schools. The grant will allow Civic Builders to construct 8-12 new schools during the next five years. Chancellor Klein was joined at the announcement at Department of Education headquarters by Newark Mayor Cory A. Booker, Civic Builders Chief Executive Officer David Umansky, and New York City Center for Charter School Excellence Chief Executive Officer James Merriman.

“Securing facilities is one of the most challenging obstacles for charter schools, especially here in New York City where space is tight and real estate is expensive,” Chancellor Klein said. “I want to thank Secretary Spellings for this grant and congratulate Civic Builders, which has been doing great work building charter school facilities here.”

“The City of Newark expresses its thanks and gratitude to the U.S. Department of Education and Secretary Margaret Spellings for providing federal grant money to build and renovate charter schools in Newark,” Mayor Booker said. “It has been a priority of my administration to widen the avenues of opportunity and forge relationships that will enable our young people to excel and reach the heights of their greatest potential. This grant program will strengthen our charter schools and provide our families with greater choices in determining the course of their children’s education.”

“Charter schools continue to offer parents and students across the country viable alternatives for choosing where they want to get their education,” Secretary Spellings said. “This program helps ensure that funds are available to help secure the facilities needed to house charter schools. It’s no secret that one of the toughest obstacles to starting a charter school is finding the building to house it in.”

There are 60 charter schools in New York City today, with 18 more slated to open in September. Four charter schools—Carl C. Icahn Bronx North Charter School, Achievement First

(More)



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Endeavor Charter School, Democracy Prep Charter School, and Harlem Village Academy Charter School—are working with Civic Builders to open private facilities. Three others—Excellence Charter School of Bedford-Stuyvesant, Bronx Lighthouse Charter School, and Bronx Charter School for the Arts—have already moved into private facilities financed with help from Civic Builders.

Civic Builders is a nonprofit facilities developer that provides “turnkey” real estate solutions for high-performing charter schools. By assuming responsibility for the financing, acquisition, design, and construction of school buildings, Civic Builders relieves charter schools from having to navigate the real estate market and provides affordable educational facilities. Civic Builders’ work supports the success of charter schools by enabling school administrators to focus on educating children.

The grant comes to Civic Builders through the United States Department of Education’s Credit Enhancement for Charter School Facilities program, which provides assistance to help charter schools meet their facility needs. A high percentage of new charter schools nationwide report that inadequate facilities have impeded the implementation of their charters. Unlike traditional local education agencies, charter schools generally lack the ability to issue general obligation bonds backed by property taxes, and they are often perceived to be credit risks by lenders. Credit Enhancement for Charter Schools Facilities grants help improve educational options for students and parents by targeting funds to areas with the greatest need for public school choice. For more information on the grant program visit <http://www.ed.gov/programs/charterfacilities/index.html>

“As one of the few nonprofit developers of charter school facilities, Civic Builders is especially honored to have been selected to receive this award,” David Umansky said. “The U.S. Department of Education Credit Enhancement funds will enable Civic to develop additional and more affordable facilities for charter schools in underserved communities. We look forward to working with Mayor Michael Bloomberg and Mayor Cory Booker to address the need for charter school seats in New York City and Newark.”

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