



Build with Purpose Receives \$50,000 grant from The Bodman Foundation

Grant funds will support facility feasibility studies for charter schools in New Jersey

FOR IMMEDIATE RELEASE

METUCHEN (October 4, 2011) – Build with Purpose has received a \$50,000 grant from the Bodman Foundation to support its work with charter schools in northern New Jersey.

Grant funds will support the provision of real estate technical assistance and facility feasibility studies to charter schools in Hudson, Essex and Passaic counties of New Jersey. Feasibility studies help schools to assess the viability of a facility project and include project development budgets, a project action plan and assistance in identifying financing.

Since its inception in 2003, Build with Purpose has worked with over half of the state's charter schools planning for and implementing their school facility projects. Build with Purpose's work allows school leaders and school boards to stay focused on meeting the needs of their students while having the confidence that their real estate projects are being managed efficiently and will reach fruition.

Build with Purpose recently completed two charter school projects in New Jersey including Jersey City Golden Door Charter which began the new school year in a former catholic school building that Build with Purpose helped secure and renovate for the school. In East Orange, students at Pride Academy Charter School started the 2011 school year in their newly expanded and renovated school space.

"Many of New Jersey's charter schools provide high-quality education services, but the majority lack the capacity or knowledge to secure a building or develop facilities either to open or to meet the needs of their growing enrollments," said Brian Keenan, president and founder of Build with Purpose. "Thanks to this generous grant from the Bodman Foundation, Build with Purpose will be able to help schools assess their facility plans and guide them throughout the development process."

The Bodman Foundation was established by George M. Bodman and his wife, Louise Clarke Bodman, in 1945. The Bodmans lived for much of their lives in New York City and Red Bank, New Jersey, and were generous supporters of numerous cultural, civic, and service organizations. The Bodman Foundation's Certificate of Incorporation states that its funds are to be used for "the aid, support or benefit of religious, educational, charitable, and benevolent objects and purposes for the moral, ethical and physical well-being and progress of mankind." Since its founding, The Bodman Foundation has made over \$94 million in grants.

An innovative nonprofit real estate development company, Build with Purpose is committed to building sustainable organizations and healthy, vibrant communities. Since its inception in 2003, Build with Purpose has assisted dozens of nonprofits in developing their facilities to meet their social service needs.

Build with Purpose provides all phases of real estate development and technical assistance including financial structuring and project management. Build with Purpose has been recognized by the New Jersey Department of Education with the Corporate Partnership Award for its work with charter schools and by the Federal Department of Education as a promising practice in real estate development.

For more information, call Build with Purpose at (732) 635-1000.

On the web:

www.bwpurpose.org

<http://foundationcenter.org/grantmaker/achelis-bodman>