



Greater Brunswick Charter School dedicates new construction

Long-term partnership with READS brings school to point of sustainability

FOR IMMEDIATE RELEASE

NEW BRUNSWICK (Oct. 26, 2010) – Twelve years after it first opened its doors, Greater Brunswick Charter School finally has the building it wants.

Thanks to a partnership with Real Estate Advisory and Development Services Inc. of Metuchen, the school recently has completed an expansion project that doubled the size of its facility. The school will celebrate its great moment in a special dedication ceremony, to be held from 4 to 6 p.m. Wednesday.

The charter school has been at its current location, at 272 Joyce Kilmer Ave., since 2003. For the past six years, the school occupied only the rear half of the building, while it rented the front half to small businesses.

“It was something of an honor to be involved in this project,” said Jeff Crum, READS vice president of real estate development. “Greater Brunswick Charter School has a history with READS that goes back to our very beginning. Every time I met with the school’s trustees and directors, I couldn’t help but feel what a privilege it was to be part of such a fantastic success story.”

Under state law, charter schools may not sell construction bonds as other public schools do, so READS had arranged to finance the \$7 million project from three different sources. Sun Bank provided \$4.7 million in loans, and another \$1 million each came from The Economic Development Authority and from The Reinvestment Fund of Philadelphia. The school itself contributed about \$200,000 from its operating budget.

Construction work began in January. The newly converted portion of the building includes more than a dozen classrooms, including an art room with a scenic view of the woods around Mile Run Brook, and a working science lab, plus a gymnasium with a regulation-size basketball court.

“The gym in particular took careful work, but it’s become the pride of the school,” said Crum. “The school’s trustees were excited every time they saw the progress being made, and now the kids are too.”

During the summer, workers with Structural Concepts converted the school’s former community room into a media center and new classrooms, and reconfigured other existing classrooms for new uses. The former art room became two classrooms for basic skills instruction, a new staff room took shape, and an old classroom grew large enough to accommodate the music program.

“This is something the school never would have achieved without the regular involvement of READS,” said Brenda Boylan, chairwoman of the school’s board of trustees. “READS helped us arrange the

financing with Sun National Bank to pay for the work, they helped us to select an architect and a contractor, and they managed the project for us from start to finish. READS has been one of our greatest resources.”

Greater Brunswick Charter School is a free, independent public school developed by area parents and educators in 1998 in accordance with New Jersey 's charter school law. It currently serves 275 children in kindergarten through eighth grade. Participating families come from three resident districts -- New Brunswick, Highland Park, and Edison -- as well as from 12 other school districts in Middlesex, Somerset and Union counties.

READS is a nonprofit real estate development company committed to building strong organizations and communities. READS has been helping charter schools to obtain and build facilities that meet their needs since its inception in 2003.

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

For more information, call Crum at (732) 635-1000, or call the charter school at (732) 448-1052.

On the web:

www.readsusa.com

www.greaterbrunswick.org