

## **Sparta School Doubles in Size with Completion of New Facility**

*READS helped Sussex County Charter School for Technology purchase and develop vacant land*

FOR IMMEDIATE RELEASE

SPARTA (Jan. 4, 2011) –Sussex County Charter School for Technology has a lot to look forward to in the new year. After more than 12 years of renting space, the charter school now has a permanent home and began the year with their first day of classes in their new facility on January 3, 2011.

Located on a formerly vacant 4-acre lot at 385 North Church St., the new facility is 20,000 square feet, and boasts a 4,000 square foot gym. The school facility was designed to match the character of the surrounding historic district of Sparta, and was built using modular and pre-engineered construction methods.

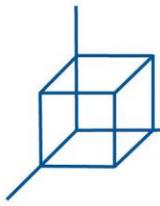
Started in 1997, the school had been renting space within the Sussex County Technical School but had outgrown that space. With the new facility, SCCST was able to grow from approximately 100 students in seventh and eighth grades to 200 students in sixth through eighth grades. The school has a waitlist that only continues to grow, giving Sussex County parents another educational option for their children.

Assisting the charter school throughout this entire process has been Real Estate Advisory and Development Services Inc. (READS), a not-for-profit real estate firm. Based in Metuchen, READS brings its financial and real estate expertise to work for charter schools like Sussex County Charter to help them arrange financing and to line up and manage the professional services that construction projects require, from the drawing board, through the approval and construction process, all the way down to opening day.

READS purchased the vacant lot in November 2008 and developed the facility over the next two and half years. Once the project was completed, SCCST purchased the facility from READS for \$5.3 million this past December. The school obtained permanent financing from the US Department of Agriculture, Sussex Bank and New Jersey Community Capital. New Jersey Community Capital provided READS with a construction loan to develop the project.

“Within days of the site work being completed, the structure was erected, and a few months later the school moved in and is thriving in their new space,” said Eric Felczak, Project Manager at READS. “The progress was certainly not without its complications, but it is really rewarding to have the school in their new home.”

Jill Eckel, principal of Sussex County Charter School for Technology, said “Our first day went pretty much without a hitch (well maybe a few minor ones) but the kids were thrilled with the school (especially the red lockers).”



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

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 Brian Keenan at (732) 635-1000, or call the charter school at (973) 383-6700.

*On the web:*

[www.readsusa.org](http://www.readsusa.org)

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