



## **U.S. Department of Education Awards NJ Group \$4,652,157 Grant to Support Charter School Facilities**

METUCHEN, NJ (July 18, 2013) – Build with Purpose, Inc., a national leader in charter school facility development, has been awarded a \$4,652,157 grant from the U.S. Department of Education to help charter schools obtain facilities under the Credit Enhancement for Charter Schools Facilities Program (Credit Enhancement).

“Every child deserves a high-quality education in a safe learning environment,” said U.S. Secretary of Education Arne Duncan. “These grants help ensure that children learn in adequate facilities. The Credit Enhancement program supports charter schools, helps put the schools on stable financial footing and allows us all to continue working towards President Obama’s goal of leading the world in college graduates by the year 2020.”

The Credit Enhancement program awards grants based on a competitive preference priority that rewards applicants for targeting funds to areas with the greatest need for public school choice.

Build with Purpose will use the funds in combination with the \$3.343 million grant awarded last year to assist charter schools with loan and lease guarantees and leasehold improvements throughout the Mid-Atlantic and New England. The funds also support a partnership with Boston Community Capital and the Nonprofit Finance Fund.

“We are very pleased the U.S. Department of Education has such faith in our work and has again awarded us these funds. We fully agree with the U.S. Secretary of Education that every child deserves a safe learning environment, and we here at Build with Purpose can’t imagine a better investment this country can make than in our children,” said Brian Keenan, Director and President of Build with Purpose.

### **About Build with Purpose**

Build with Purpose develops a host of real estate projects including schools, affordable housing and nonprofit centers with a mission to build sustainable organizations and healthy, vibrant communities. The organization’s work is holistic and goes beyond “bricks and sticks” to build knowledge, greater impact and social change across the communities served. More information about the organization can be found online at [www.bwpurpose.org](http://www.bwpurpose.org).