



## **Newark Educators Collaborative Charter School to open Tuesday**

*Project manager READS calls facility an asset to Lincoln Park families*

FOR IMMEDIATE RELEASE

NEWARK (Sept. 1, 2009) – For some 200 students in Lincoln Park, “back to school” this Tuesday will mean going to a school that is new in every sense of the word.

It will be the first time any of the students has set foot in Newark Educators Charter School, one of a handful of new charter schools in New Jersey to open their doors for the first time this year. And the school building itself is new, the product of a construction project begun this spring under the supervision of Real Estate Advisory and Development Services Inc., a not-for-profit real estate firm from Metuchen.

“Newark Educators Charter School is going to bring a lot of good things to the Lincoln Park neighborhood,” said Brian Keenan, president and founder of READS. “Its staff are committed to providing a first-rate education to the children who go there, and its administrators have been working hard to develop the best cutting-edge program they can. We’re glad to have had a part in that by bringing the school a facility they can be proud of.”

The school facility, located at 17-19 Crawford St., previously had been used as horse stables by residents of the Lincoln Park neighborhood. Work on the building involved rehabilitating the building, and increasing the floor space from 18,000 to 28,000 square feet. Much of the historic character of the property has been left in place, with exposed brick visible throughout the building. Enrollment is set at 200 students.

With construction work finished, the school offers educational space as unique and forward-thinking as its program. Each grade level occupies two classrooms that share a common learning space for small group instruction and specialty learning.

The school also has a large space on Washington Street for physical education, and for hosting arts and cultural activities to link the school to the wider learning community.

Financing for the build-out came from the Victoria Foundation, which provided READS with a seven-year, \$700,000 low-interest loan. Crawford Street Partners, which owns the property, is leasing it to READS, and READS in turn is subletting it to the charter school. The organization will have the option of buying the school after seven years.

Unlike traditional public schools, charter schools in New Jersey are unable to sell construction bonds to build new facilities, and must either pay rent or acquire a facility through their operating budgets. Over

the past six years, many of them have turned to READS for its guidance and expertise on school construction.

“We've helped some charter schools move into and update older school facilities, and in one case, we helped a charter school convert a bowling alley into their facility,” said Keenan. “So while horse stables may seem unusual to someone, the truth is that each and every charter school is a reflection of the history, the character and the resources of the community it grows in.”

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

Newark Educators Collaborative Charter School emerged from a 12-year partnership between the Newark Public Schools and Bank Street College of Education. The school intends to model a culture of authentic parent and community engagement, with child-centered teaching, and ongoing professional development for its staff.

For more information, call Keenan at (732) 635-1000.

*On the web:*

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