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**MAYOR BLOOMBERG, US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SECRETARY SHAUN DONOVAN, GOLDMAN SACHS GROUP PRESIDENT AND
CHIEF OPERATING OFFICER GARY COHN AND NEW YORK CITY
HOUSING AUTHORITY CHAIRMAN JOHN RHEA JOIN THE HARLEM
CHILDREN'S ZONE TO BREAK GROUND ON THE NEW PROMISE
ACADEMY CHARTER SCHOOL BUILDING AND COMMUNITY
CENTER AT THE ST. NICHOLAS HOUSES**

*Unique Private-Public Partnership Made Possible by a \$60 Million Grant from the Department of
Education's Charter Facilities Matching Grant Program, a \$20 million Gift from Goldman
Sachs Gives and a \$6 Million Gift from Google, Inc.*

*State-of-the-Art Facility Will House 1,300 Students from Kindergarten to 12th Grade and Offer
Comprehensive Student and Adult Services*

Mayor Michael R. Bloomberg, US Department of Housing and Urban Development Secretary Shaun Donovan, President and Chief Operating Officer of the Goldman Sachs Group, Inc. Gary Cohn, and New York City Housing Authority Chairman (NYCHA) John Rhea today joined the Harlem Children's Zone (HCZ) to break ground on a new home for the Promise Academy Charter School and new community center at the St. Nicholas Houses. Scheduled to open for the 2012-2013 school year, the school will accommodate up to 1,300 students between kindergarten and 12th grade. Funding for the school building was made possible, in part, by a \$60 million grant from the New York City Department of Education's Charter Facilities Matching Grant Program, a \$20 million gift from Goldman Sachs Gives and a \$6 million gift from Google, Inc. The building's developer, Civic Builders, donated its \$5 million development fee and the law firm Shearman & Sterling LLP provided pro bono legal services. The Mayor was joined at the St. Nicholas Houses announcement by Deputy Mayor Dennis Walcott, Schools Chancellor Cathleen Black, Harlem Children's Zone President and Chief Executive Officer Geoffrey Canada, Harlem Children's Zone Promise Academy Chairman Kenneth Langone, Harlem Children's Zone Board Chairman Stanley Druckenmiller and students from the Promise Academy.

"The Promise Academy will not only enrich the lives of the Harlem Children's Zone students, but it will also add to the vitality of the St. Nicholas Houses community," said Mayor Bloomberg. "Despite intense budget pressures, New York City is forging ahead with partnerships and initiatives that help break the cycle of poverty and give our students the tools to succeed in a global economy. I want to thank Goldman Sachs Gives and Google for their generosity and support in helping to create a better quality-of-life for countless New Yorkers."

(more)

“The most effective way to create jobs and win the future is to make investments in areas that promote growth, and there is no greater economic policy than one that invests in our children’s future and helps America out-educate the world,” said HUD Secretary Donovan. “NYCHA recognizes the key connection between housing and education in creating opportunity for the children of St. Nicholas Houses and Harlem. The new school and community center will help to better integrate St. Nicholas Houses into the community – benefitting both the residents and Harlem. The Harlem’s Children Zone is evidence that, in President Obama’s words, ‘in this country, change comes not from the top-down, but from the bottom-up’.”

“We are thrilled to be able to provide a state-of-the-art school for the kids in Harlem and bring a great new community center to the residents of St. Nicholas Houses,” said Geoffrey Canada, President and CEO of the Harlem Children’s Zone. “This is an incredible opportunity to transform the lives of an entire community and to demonstrate what the rest of the country can do to improve public housing.”

“For nearly 140 years, Goldman Sachs has been a part of New York, and we have always recognized that business has a responsibility to invest in the community,” said Gary Cohn, President and Chief Operating Officer of The Goldman Sachs Group, Inc. “Our firm and our people have invested in non-profits, schools, housing and small businesses. The Harlem Children’s Zone Promise Academy is a single investment that accomplishes many goals – it will improve education, strengthen a neighborhood, drive economic growth and serve as an example to all communities.”

“The building of the Harlem Children’s Zone Promise Academy at the St. Nicholas Houses is an example of how New York City is investing in public housing neighborhoods,” said Deputy Mayor Walcott. “Working with our partners, New York City has created another state-of-the-art school building and expanded the opportunities available for the community it serves.”

The partnership with Harlem Children’s Zone is part of NYCHA’s overall investment in collaboration to revitalize and expand its communities, as well as to participate in the Federal Government’s Choice Neighborhoods and Promise Neighborhoods initiatives encouraging housing authorities to integrate their residential neighborhoods with the larger community and with outside educational resources.

“This new and exciting project is part of NYCHA’s effort to meet the Choice Neighborhoods and Promise Neighborhoods challenge to housing authorities to integrate public housing neighborhoods with the surrounding community and reinvesting critical economic and educational resources in these communities,” said NYCHA Chairman John B. Rhea. “Opening the new Harlem Children’s Zone school at the St. Nicholas Houses is about preserving public housing for the future, and working with our partners to create more education and employment opportunities for our residents. This effort is also part of NYCHA’s comprehensive five year vision – a strategic plan to Preserve Public Housing that is an unprecedented collaboration with public and private partners that will serve as a vital roadmap for addressing our residents’ needs and quality-of-life concerns, as well as other challenges in the future.”

The \$100-million, five-story, 135,000-square-foot school building will house a new community center and the Harlem Children’s Zone Promise Academy I, which is currently located at the Harlem Children’s Zone’s 125th Street headquarters and at PS 175 on West 134th Street. The building will have more than 50 classrooms with state-of-the-art technology, a two-floor library, gymnasium/auditorium, large cafeteria/meeting room, fitness room, dance studio, music room, computer lab and three science labs. The students will continue to benefit from the school’s free

“wrap-around services”, which include access to medical, dental, and mental health care, a social-work team and a full complement of after-school programs. The building will house a community center offering a variety of free programs to the residents of the neighborhood, such as exercise, nutrition and continuing education classes. The building’s facilities and meeting rooms will also be available to St. Nicholas Houses residents and community groups.

“This project is emblematic of the public-private partnerships that are essential to transforming education and communities,” said Cathie Black, Chancellor of New York City’s Department of Education. “I’m gratified that we have been able to work together to bring the children and parents of the Harlem community a beautiful new school that will serve its students and residents of St. Nicholas Houses for generations to come.”

Preference in the school’s admission lottery has been given to children who reside in the St. Nicholas Houses. A lottery was held last August for three-year-olds and about one-third of the inaugural kindergarten class will be from St. Nicholas. Construction of the building will also create 100 new jobs, and preference for employment will be given to St. Nicholas residents. NYCHA and the Harlem Children’s Zone have held two job fairs and several resume-writing workshops for residents, and will continue to provide job search support in collaboration with NYCHA’s Resident Employment Services.

The light-filled building designed by John Ciardullo Associates will be LEED (Leadership in Energy and Environmental Design) for Schools certified. As part of the project, Harlem Children’s Zone will also upgrade the existing playgrounds in the housing development and plant new trees along 129th Street. Once constructed, New York City will take ownership of the school building while Harlem Children’s Zone maintains and operates the school.

“Civic Builders is proud to partner with Harlem Children’s Zone on this innovative public-private partnership. Promise Academy and this facility will have tremendous positive impact on both the students and the community for generations,” said David Umansky, CEO of Civic Builders.

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