

NEW ECONOMICS FOR WOMEN PROPERTY PROFILE

NEW ACADEMY CANOGA PARK CHARTER SCHOOL

Background:

The mission of NEW Academy Canoga Park is to create an exciting, standards-driven learning environment where students use their talents to contribute positively to their community. The charter school has three specific performance goals: 1) to promote student progress, 2) to develop social, as well as community ethnics and values in the students' character development and parental participation, and 3) to implement the most appropriate curriculum for every child.

The school is comprised of 24 new classrooms for K-5, 44,000 square feet of open space, a gymnasium, library, lunch shelter, kitchen and underground parking located on a 2.174 acre site and designed according to the Los Angeles Unified School District guidelines and specifications. The school website is www.nacpdolphins.org.



Location:

The site is located in the Canoga Park community of the San Fernando Valley of Los Angeles. Canoga Park is 26 miles northeast of downtown Los Angeles. The school is part of the larger concept NEW has for the Tierra del Sol site.

Features: The school includes the only gymnasium at a LAUSD elementary school, library, lunch shelter, kitchen and underground parking.

Amenities: Adjacent to the school, the Canoga Park Community Center will be constructed. The two-story 12,000 square foot Community Center will provide a number of educational, civic and cultural activities to the immediate community. It will house a number of service providers and serve as a cultural hub and source of economic prosperity for the community.

Date of completion: September 2005

Developer: New Economics for Women and LCB Enterprises, LLC.

Purchaser: Los Angeles Unified School District

Lenders:

Washington Mutual Bank

Local Initiative Support Corporation

RAZA Development Fund

Total Development Cost: \$25 million