

## **NEWSCHOOLS VENTURE FUND INVESTS \$1.7 MILLION IN UNCOMMON SCHOOLS**

*Grant boosts organization's impact on public education in New York and New Jersey*

SAN FRANCISCO, CA. – January 9, 2008 – NewSchools Venture Fund today announced an investment of up to \$1.7 million in Uncommon Schools (Uncommon), a nonprofit charter management organization that provides an outstanding college preparatory education for students in New York and New Jersey. Coupled with earlier grants by NewSchools, this funding will help Uncommon to build upon its initial success in closing the achievement gap in these geographies by developing more than 20 additional schools over the next ten years. Uncommon Schools ultimately will encompass more than 30 schools, serving more than 10,000 students in grade K through 12.

"With incredible results at its initial schools, Uncommon Schools is offering a high-quality public school option to low-income students in New York and New Jersey who need it most," said Jim Peyser, Partner at NewSchools. "NewSchools looks forward to supporting Uncommon Schools as it grows into an even larger and stronger network of high-performing schools that demonstrates what it takes to prepare these students for success in college and beyond."

From its headquarters in New York City, Uncommon Schools currently manages nine schools that serve 1,350 students in New York City, upstate New York, and Newark, New Jersey. Uncommon develops and manages regional networks of schools that display philosophical alignment and a high level of accountability. These include Excellence Charter Schools, Collegiate Charter Schools, and Preparatory Charter Schools in New York City; True North Public Schools in upstate New York; and North Star Academy Charter Schools in Newark, New Jersey. All of the schools share common elements proven to be successful in preparing urban students for academic and college success: a highly structured learning environment, a longer school day and a longer school year, standards-based instructional models, and proven curricula that are data-driven and informed by ongoing assessments. Additionally, Uncommon provides a full complement of management services including program development; staff recruitment and training; facility acquisition and financing; financial management and fund development; technology; legal counsel; and marketing and advocacy. These services help Uncommon to maintain school quality while growing to scale and allow school leaders to focus on instructional leadership.

This investment is an important piece of NewSchools' increasing work to support entrepreneurial education reform in key urban geographies across the country, including New York City. Uncommon Schools joins two other charter management organizations in NewSchools' portfolio with schools in New York City: Achievement First, which runs charter schools in both Connecticut and New York, and Lighthouse Academies, which operates charter schools in New York as well as several other cities in the Northeast and Midwest. These three organizations are having a measurable and increasing impact on public education in New York City, where they collectively manage 11 schools serving over 2,300 students in Brooklyn and the Bronx. NewSchools has also supported Civic Builders, a nonprofit charter school facilities developer that provides high-quality, affordable real estate solutions for charter schools in New York City.

"NewSchools Venture Fund is a true partner in providing Uncommon Schools with important financial resources as well as strategic guidance as we grow to scale," said Norman Atkins, Founder and CEO of Uncommon Schools. "This investment is critical to our success as we build our infrastructure and increase the pace at which we open new schools, particularly in New York City.

The partnership will ensure that Uncommon meets its growth targets and starts more schools that succeed in closing the achievement gap.”

Uncommon Schools has achieved outstanding results in serving high-need students. In the nine schools it operates today, 81% of students qualify for free- or reduced-price lunch and 99% are minorities. All nine schools have consistently outperformed their neighboring district schools and rank among the top schools in their cities and states. For example, 100% of 6<sup>th</sup> grade students at Uncommon middle school Williamsburg Collegiate scored advanced or proficient on the 2007 New York state math exam, compared with 63% citywide and 59% in the school’s host district in Brooklyn. Uncommon is also successfully preparing its high school students for post-secondary work, with 95% of North Star Academy students graduating in four years and 100% of those graduates enrolling in college.

### **About Uncommon Schools**

Uncommon Schools is a growing network of urban college preparatory charter schools working to close the achievement gap in the Northeast. The organization first supported the creation of North Star Academy Charter School of Newark, which opened in 1997 and has since emerged as one of the most celebrated charter public schools in the nation. The organization currently manages nine schools in New York and New Jersey and also has two associate member schools in Boston, Massachusetts. In 2005, Uncommon formalized its mission as a charter management organization with the goal of starting schools in the Northeast that create transformative college prep opportunities for low-income children. For more information, please visit <http://www.uncommonschools.org>.

### **About NewSchools Venture Fund**

NewSchools Venture Fund is a national nonprofit venture philanthropy firm that has been working since 1998 to transform public education for underserved children by supporting education entrepreneurs who create nonprofit and for-profit organizations that have the power to catalyze system-wide change. Its current investment strategy focuses on increasing the supply of high-quality public schools for underserved students, enabling traditional and charter school systems to become performance-driven in their practices and enhancing the pipeline of talented people into and across the public school system. Its investments are designed to make a significant systemic impact in some of the nation’s most challenged urban communities, including New York City, Chicago, Washington D.C., New Orleans, Los Angeles, and Oakland, California. For more information, see <http://www.newschools.org>

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