

## **Gann Academy Receives \$12.25 Million Gift Anonymous Donation Erases School's Outstanding Debt**

Waltham, MA -- Gann Academy, a pluralistic Jewish high school serving the Greater Boston community, announced today that a small group of anonymous donors have contributed \$12,250,000 to the School, the most significant gift in the School's thirteen-year history. The gift is restricted to eliminating the School's long-term debt.

Elizabeth Jick, President of the Gann Board of Directors, said, "We have reached a tremendous and transformative moment for our School. The magnitude of this gift and the extraordinary generosity of these donors speak volumes about their commitment to our mission and their belief in the powerful impact of a Gann education."

Head of School Rabbi Marc Baker said, "We are committed to sustaining and enhancing the quality of a Gann education, our Jewish educational vision, and the commitment to excellence that has been the hallmark of our School since its inception. This amazing gift is a major step in ensuring the long-term financial sustainability of our School, starting with outright ownership of our building and our campus, where we carry out the sacred work of education."

In 2002, Gann borrowed \$15 million through the issuance of tax-exempt bonds to finance the purchase of its 20-acre campus and construction of its 105,000 square foot facility in Waltham, Massachusetts. This gift has enabled the School to pay off the balance of its debt, and therefore, devote increased resources to enhancing the educational opportunities for its 316 students in grades 9 - 12, as it enters its 13th or "Bar Mitzvah" year.

Barry Shrage, President of Combined Jewish Philanthropies of Greater Boston, said, "Gann Academy is nationally recognized as a model of innovation and quality. Today's announcement demonstrates that, even in this challenging economic environment, generous donors can be inspired to make record-breaking gifts to promote excellence and affordability in Jewish education."

Rabbi Joshua Elkin, Executive Director of the Partnership for Excellence in Jewish Education (PEJE) said, "A gift of this magnitude reflects the best of what is possible when talented professional and board leaders are united both by a vision of their school's financial sustainability and by a willingness to communicate that vision in compelling ways to potential supporters. The generosity of the anonymous donors is a testament to the enduring value of Jewish day school education for ensuring a vibrant Jewish future."

Gann Academy – The New Jewish High School of Greater Boston opened its doors in 1997 and is a pluralistic day school committed to providing a challenging, nurturing, and inspiring education that integrates intensive Jewish studies with the sciences and humanities. You can learn more about Gann Academy at [www.gannacademy.org](http://www.gannacademy.org).