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## **CITY YEAR, INC. TO DEVELOP A HEADQUARTERS FOR IDEALISM**

### **NONPROFIT ANNOUNCES A BUILDING PURCHASE AND \$10 MILLION CAPITAL CAMPAIGN**

#### **PERMANENT HOME FOR ORGANIZATION THAT GENERATES MORE THAN TWO MILLION HOURS OF COMMUNITY SERVICE ANNUALLY, ENGAGES MORE THAN 1000 PARTICIPANTS AND PROVIDES NATIONAL SERVICE POLICY LEADERSHIP**

#### ***\$4.35 MILLION RAISED TO DATE FOR FACILITY TO HOUSE BOSTON AND NATIONAL HEADQUARTERS***

City Year, the national nonprofit organization that helped to inspire the federal AmeriCorps program, announced today that it has purchased 287 Columbus Avenue in Boston to develop a “Headquarters for Idealism” that will serve as a permanent home for its Boston service corps, national headquarters, and emerging global initiatives.

The Headquarters for Idealism will be home to City Year Boston’s 200 service corps members and staff, who will use the new facility to organize tutoring and mentoring programs in schools, operate the organization’s Young Heroes program for middle school youth, plan large-scale service mobilization activities including the City Year Serve-a-thon, and train to become idealistic civic leaders and social entrepreneurs.

As the home to City Year’s national headquarters, the facility will serve as the civic heartbeat of the organization’s growing network of 17 sites – including one in Johannesburg, South Africa – and more than 1,000 idealistic corps members in the United States who generate more than two million hours of community service each year. City Year’s national headquarters plays a leading role in developing national service policy, houses City Year’s corporate service event planning division, Care Force®, and develops global service initiatives.

The facility will also serve as a community resource and incubator for new social entrepreneurs. The first floor of the five-story, 55,000 square foot building will be transformed into a dynamic signature space: the City Year Civic Leadership Forum, a “theater of idealism,” with large-scale video screens, banners, and inspirational photo murals of civic heroes and their words of motivation and insight. It will be utilized intensively by members of the City Year community and made available to community organizations across the city. Similar bold ideas will bring the building’s façade on Columbus Avenue to life, reflecting the youthful idealism of City Year and young adults around the world.

“At its heart, City Year has had one basic message to young people – and people of any age: ‘You really can change the world, and every one should try,’” said Michael Brown, City Year’s president and co-founder. “The Headquarters for Idealism will be a physical manifestation of that belief and challenge – just by walking in the door, children, young adults, and people of all ages will be inspired to act on their idealism. City Year’s Headquarters for Idealism will serve as a symbol of the power of youth service and idealism, and a practical center of civic engagement, leadership development and civic deliberation for the City Year, national service and Boston civic communities at large.”

“The City of Boston depends on the City Year corps every day to teach children, improve our community and inspire citizens to civic action,” said Mayor Menino. “We are especially proud that City Year was founded in Boston and has grown nationally and is now ready to expand globally. I strongly support the development of City Year’s Headquarters for Idealism in the heart of our great city. We need City Year here for generations to come, and I encourage philanthropic individuals and institutions to help make the City Year Headquarters for Idealism a permanent part of Boston.”

City Year was required to seek a new home when it was informed that the building it had been renting space in for over a decade would be sold for condominium development. An intensive two-year process led the purchase of 287 Columbus Avenue – right next door, it turned out – to its current home. At the border of Boston’s South End and Back Bay neighborhoods, the new building perfectly fits each of the requirements identified by City Year’s Facilities Committee in terms of space, proximity to rapid transit, and a centrally located, diverse neighborhood. Architectural plans for the building are nearly complete, and pending progress on fundraising goals, City Year is scheduled to begin renovations in December and to move into its new headquarters by late March 2007, when its current lease expires.

“What started as a difficult real estate situation turned into a significant opportunity when the perfectly-suited 55,000 square foot building next door became available for purchase,” said Jeff Shames, City Year Trustee and former Chairman and CEO of MFS Investment Management who chaired the organization’s Facilities Committee that led the search process. “The availability of tax exempt bonds and a planned one-time capital campaign made the purchase an economically sound one, compared with securing a new lease space and the prospect of another headquarters search within a decade. In fact, City Year will save \$500,000 a year in annual leasing costs – which is the equivalent of having a \$10 million endowment.”

To support the development of its new facility, City Year has launched a \$10 million capital campaign, the Campaign for the City Year Headquarters for Idealism.

“The new City Year Headquarters for Idealism will be a critically important new institution for Boston, our country, and beyond,” said Jonathan Lavine, a City Year Trustee and Managing Director of Bain Capital, who is chairing the capital campaign. “Just like our major cultural institutions and universities, our leading civic and social service organizations need permanent homes to maximize their work, provide organizational stability and underscore the importance of their mission to our civic life. Founded right here in Boston, City Year has ignited a national youth service movement, inspired a generation of social entrepreneurs, launched programs that tap the power of youthful idealism to meet pressing community needs across the country and in South Africa. City Year has changed thousands of lives -- including those who serve -- for the better. It is time that we help make City Year a permanent Boston landmark.”

As part of its \$10 million capital campaign, City Year is honored to receive gifts of any size and is offering a number of sponsorship and naming opportunities, including the naming of the building at \$5 million, the naming of four upper floors at \$1 million each, and sponsorships of conference rooms, offices and signature spaces throughout the building ranging from \$25,000 to \$500,000. City Year’s 9,000 alumni will also be challenged to join the campaign as “Headquarters Heroes” and be recognized in the new facility for gifts of \$100 or more.

More than 40% of the campaign goal – \$4.35 million – has been raised to date, thanks to generous lead campaign gifts from Josh and Anita Bekenstein, The Paul and Phyllis Fireman Charitable Foundation, Ilene and Richard Jacobs, Jonathan and Jeannie Lavine, Jeff Shames, Steve Woodsum and Anne Lovett, and Susan and Matt Weatherbie. Josh Bekenstein, Ilene Jacobs, Jonathan Lavine, Jeff Shames and Steve Woodsum are City Year Trustees, and Susan Weatherbie is a member of the City Year Boston Board.

Bank of America, one of City Year's original investors and long-term partners, is playing a pivotal role in the purchase and development of 287 Columbus Avenue by providing a letter of credit to support tax-exempt bond financing for the project, as well as bridge financing to pay for renovations pending a successful conclusion to the capital campaign.

"Bank of America is proud to have helped launch City Year 18 years ago, proud to have helped build City Year into a national leader in youth service, and proud to have helped City Year's Young Heroes program turn hundreds of middle school students into the future leaders of America. Today, Bank of America is especially proud to have provided the financing to make it possible for City Year, Inc. to have a permanent Headquarters for Idealism – a headquarters that will develop thousands of future leaders, generate millions of hours of community service, and deliver powerful results for children, schools, communities and our country for generations to come," said Anne Finucane, Chief Marketing Officer and Northeast President for Bank of America.

City Year utilized both volunteer leadership and professional services firms to successfully complete the two year facilities search and development process, including architectural firm, Elkus Manfredi, financing partners Bank of America, Banc of America Securities and MassDevelopment, legal counsel WilmerHale, and real estate advisers, Bill Collins of Jones Lang LaSalle and Richard Reynolds of The Reynolds Group. City Year's Facilities Committee was chaired by City Year Trustee Jeff Shames and comprised of architectural consultant and founder of Dyer Brown, Jeffrey Brown, City Year President and Co-Founder, Michael Brown, City Year Boston Board Chair Corinne Ferguson, Acting Chair of the City Year Board of Trustees, Ilene Jacobs, and Director of Real Estate Advisory Services at RF Walsh, Victor Karen.

"Since its founding 18 years ago, City Year, Inc. has had to move four times, at great cost in terms of time, management attention, organizational uncertainty and financial expense," said Ilene Jacobs, acting Chair of the City Year, Inc. Board of Trustees. "Our long held dream of having a permanent home is close to becoming a reality, and we are deeply grateful to our donors, partners and champions who are making it possible."

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### **About City Year:**

City Year's signature program, the City Year youth corps, unites young adults ages 17 to 24 from diverse backgrounds for a demanding year of full-time community service, leadership development, and civic engagement. Clad in their distinctive red jackets, these young leaders put their idealism to work as tutors and mentors to school children, reclaiming public spaces, and organizing after-school programs, school vacation camps, and the Young Heroes, Starfish and City Heroes youth corps. More than 1,100 corps members serve in 16 City Year sites across the United States and one site in Johannesburg, South Africa. City Year is also pursuing its citizen service, civic leadership and social entrepreneurship mission through public policy outreach, international initiatives, Serve-a-thon civic engagement fundraisers, and by helping businesses engage in community service through our Care Force® initiative. City Year served as an inspiration for AmeriCorps and is a proud member of the AmeriCorps national service network.