

## Investing in Educational Equity



**Opening Date**

September, 2009

**Location**

Washington Heights,  
New York City

**Grade Levels**

Middle School,  
Grades 5, 6, 7, 8

**Enrollment**

In 2009-10, TEP serves 120 5th graders in four classes of 30 students. A new cohort of 5th grade students is added each year, until TEP reaches full capacity in 2012. At full capacity, TEP will serve 5th, 6th, 7th, and 8th graders and will have a total enrollment of approximately 480 students.

**Charter Approval**

On January 15, 2008, The Equity Project (TEP) Charter School was granted an official 5-year charter by the New York State Board of Regents.

Learn more at TEP's comprehensive website: [www.tepcharter.org](http://www.tepcharter.org)

The Equity Project (TEP) Charter School is a non-profit 501(c)3 educational organization.

## Investing in Great Teachers

Recently featured on the front page of *The New York Times* ([read here](#)), The Equity Project (TEP) Charter School is a 480-student 5th through 8th grade public middle school that serves low-income minority students in the Washington Heights neighborhood of New York City.

TEP has attracted national attention because of its unprecedented investment in attracting and retaining great teachers.

### Rigorous Qualifications

Attracting applicants from all over the country (and the world), TEP utilizes a 4-stage selection process that requires teachers to provide evidence of (a) content mastery, (b) past student achievement, (c) curriculum development skills, and (d) outstanding verbal ability. Learn more [here](#).

### Redefined Expectations

These teachers work to meet TEP's redefined expectations. These expectations center on (a) a professional work-day that includes daily peer observations and co-teaching, (b) a 12-month work-year that includes an annual 6-week Summer Development Institute, and (c) a career arc that fosters professional growth through a mandatory sabbatical once every five or six years. Learn more [here](#).

### Revolutionary Compensation

TEP teachers are valued and sustained through revolutionary compensation: a \$125,000 annual salary and the opportunity to earn an annual bonus (as much as \$25,000 in a teacher's second year) based on school-wide performance. Learn more [here](#)

### Reallocating Public Funds

TEP has created a sustainable financial structure that supports its educational vision and its unique focus on teachers of exceptional quality. This begs the obvious question: How is TEP able to finance its teacher compensation program while relying almost exclusively on the public funding it receives as a New York City Charter School?

A major part of the answer lies in the fact that TEP accrues significant cost savings that result from the tremendous quality and productivity of its teachers. Whereas a typical public school spends a significant percentage of its annual funding on line items such as instructional supervisors,

**All TEP teachers earn a \$125,000 salary, plus a potential annual bonus**

extended-day activities, contracted services and the like, TEP avoids these costs because they are either unnecessary given the instructional quality of its teachers (e.g. assistant principals) or already integrated into its teachers' responsibilities (e.g. extended-day programs). In short, hiring and paying master teachers what they are worth is a cost-effective mechanism for boosting student achievement.

### Inspiring Systemic Change

TEP does NOT fundraise to support its investment in teacher compensation. This is because a central feature of TEP's mission is to prompt systemic change: a radical investment in teacher equity is possible purely by reallocating *existing* public dollars.

### **Meet up with TEP**

To learn more about contributing to TEP's facility fund, please contact us at 646 254 6451 to arrange a visit with Zeke Vanderhoek, TEP's Founder & Principal.

### **Incubation Space**

TEP is leasing incubation space for its first three years of operation.

### **Permanent Facility**

TEP anticipates moving into its newly constructed permanent facility in September 2012. This facility is being developed by the nonprofit *West Side Federation for Senior & Supportive Housing (WSFSSH)*.

### **Fundraising Goal:**

TEP aims to raise \$6 million from individuals and private foundations. This will cover slightly less than 1/4 of TEP's facility costs. The balance will be covered by public sources and debt.

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## **Become a TEP Supporter**

**If you believe in TEP's unique vision-- investing in teacher equity to achieve educational equity for students in low income communities--then seize the opportunity to help make this vision a reality. TEP needs your help to fund its school facility in Washington Heights.**

The only area for which TEP solicits donations is the cost of its school facility, since, in contrast to traditional public schools which receive a free public facility, New York State public charter schools must pay for their own school facility.

### **Facility Plan**

Since TEP will grow by one grade each year, it requires less space during its initial years than it does when the school reaches full capacity. TEP is currently leasing an "incubation" facility which will accommodate TEP for the school's first three years of operation. TEP anticipates moving into a newly constructed permanent school facility for the 2011-12 school year.

### **Incubation Space**

TEP currently leases approximately 18,000 square feet of incubation space. This space is sufficient to meet TEP's needs through the 2011-12 school year, when TEP will serve approximately 360 students, in 5th, 6th, and 7th grade. This space is not sufficient to house the school when TEP reaches its ultimate capacity of 480 students in the 2012-13 school year.

The costs associated with the leased facility include leasehold expenditures (monthly rent) as well as facility improvements.

### **New Permanent School Facility**

TEP's new permanent school facility in Washington Heights is being developed by an established community developer, the *West Side Federation for Senior and Supportive Housing (WSFSSH)*. TEP anticipates that the facility will be approximately 32,000 - 45,000 square feet.

TEP's permanent charter facility will occupy the first 3 to 4 floors of a larger mixed-use project, which will also incorporate approximately 50 units of affordable housing for the surrounding community. *WSFSSH* has more than thirty years of experience developing affordable housing and community facilities in Upper Manhattan and has strong community support.

## **Please inquire about naming opportunities for TEP's new facility**

*WSFSSH* currently projects that the cost to construct the school portion of the new facility will be approximately \$25 million. Funding will be derived from a variety of sources, which will likely include either bond financing or conventional debt, as well as equity generated from the sale of New Markets Tax Credits (NMTC).

### **Fundraising Goal: \$6 million**

In addition to leveraging public funding sources, TEP needs to raise approximately \$6 million from private foundation grants and individual contributions to pay for the construction of its permanent facility as well as the costs associated with its incubation space. This \$6 million represents approximately 1/4 of TEP's total facility costs.



CHARTER SCHOOL

**The Equity Project (TEP) Charter School**  
138 West 25th Street, 7th Floor  
New York, New York 10001

If you are interested in learning more about TEP Charter School, contact us at 646 254 6451 or email [info@tepcharter.org](mailto:info@tepcharter.org)

**A charter school is a public school that receives public funding and is open and free for all children. Each year, TEP conducts an admissions lottery to fill its 120-seat 5th grade class. The lottery is open to all New York City school children, with preference given to students residing in Community School District 6 (Washington Heights) and students at-risk of academic failure.**



Please visit us online at [www.tepcharter.org](http://www.tepcharter.org).

