



## **Nassau County LEAC approves Portledge School expansion**

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Locust Valley, NY The Nassau County Local Economic Assistance Corp. (LEAC) has approved the issuance of tax-exempt bonds for the Portledge School, located at 355 Duck Pond Rd. This low-cost financing option will enable the school to make the most of its planned \$12 million investment to expand and create a 20,000 s/f addition to the school's west campus that will serve as the institution's athletic and wellness center.

"LEAC's ability to provide favorable financing terms for institutions such as the Portledge School allows them to maximize their investment, which ultimately benefits the students," said Nassau LEAC chairman Richard Kessel. "We are excited about what approval means for the school as it will transform their offerings, enable them to cut down on their current wait list and best suit their master plan for the school's betterment and longevity."

The construction of the 20,000 s/f athletic and wellness center addition is projected to be complete within one year of the initial groundbreaking. The construction of this new facility will also increase the amount of classroom space, providing the school with an opportunity to service more students. In addition, improvements will also be made to the parking area which will improve traffic and pedestrian safety.

"Portledge School has always prided itself on its ability to provide students, from all races, ethnicities and backgrounds with a quality education as well as extracurricular programs and ancillary resources that best prepare them for life post-secondary school," said Simon Owen-Williams, head of school. "With this assistance from the Nassau County Local Economic Assistance Corporation, we can enhance the academic excellence we strive for each day."

Portledge School was founded in May of 1965 as a coeducational college preparatory school for students K-12 and serves students primarily living in Nassau County, but also some from Suffolk County, Queens and Brooklyn. The trustees of the Alice K. Coffin Fund, Inc. gifted 63 acres of the Alice S. Coffin Estate, Portledge, and all the buildings therein, to the adjoining Miss Stoddart's School. After a summer in which renovations and improvements were made to the grounds and buildings, the Portledge School opened in September of 1965 for instruction, with a collective goal of providing students with an engaging learning environment that promotes a love of education and inquisition. Portledge School has invested significantly in financial aid to ensure students from a diverse set of backgrounds have both the means and opportunity to attend the preparatory school.

"We are proud to see this investment come to fruition as this is an important educational institution

that works to develop Nassau County's future workforce," said Harry Coghlan, CEO of the Nassau County LEAC. "Projects such as the one approved for Portledge School help the County maintain its standing as a region with unparalleled access to a quality education, extracurricular programs, and other resources that best support our children for future success. This, in turn, provides our region with a great economic benefit."

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