

New Balance Foundation Issues \$200,000 Challenge Grant to Presentation School Foundation

Community Group Must Raise \$100,000 Match by June 11

Brighton, MA -- June 4, 2010 – With a major boost from the New Balance Foundation, the Presentation School Foundation (PSF) is on the verge of realizing its goal of returning children and families to the Presentation School building in Oak Square.

The New Balance Foundation announced it will contribute \$200,000 to PSF if the community group can raise an additional \$100,000 by June 11. The grant comes as PSF faces the June 11 deadline to secure renovation financing to transform the former Presentation School building in Brighton's Oak Square into a community center serving Allston-Brighton children and families.

“The New Balance Foundation through Jim and Anne Davis, have demonstrated a deep commitment to this community through their generous support of PSF and our vision of providing affordable educational, health and community services to families in Oak Square,” said PSF President Tom O’Brien.

This is the second time the New Balance Foundation has stepped up to support the PSF campaign. In 2007 it contributed a total of \$377,000 to help the group complete the purchase of the building.

“As a longtime member of the Brighton community, New Balance is proud to partner with PSF and their committed supporters on this important community project. We share their vision for establishing a vibrant, multi-tenant community center that offers new and expanded services to local children and families,” says Molly Santry, Charitable Programs Manager for New Balance. “The belief that we can individually and collectively make a difference is woven into our corporate culture and we hope our challenge match will make a community center in Oak Square a reality.”

If PSF meets the June fundraising goal it will be eligible for \$4.5 million in renovation financing from Mass Development, Wainwright Bank and Private Casualty Insurance and expects to be able to begin construction.

Formed as a community-based secular foundation in 2004, PSF purchased the former Presentation School building in 2007 from the Roman Catholic Archdiocese of Boston to preserve a local institution and help strengthen the Allston-Brighton community. Over the past six years the group has raised more than \$1.5 million for the acquisition and renovation of the building, with more than \$230,000 generously donated by Allston-Brighton residents. Fourteen foundations have supported the cause. Earlier this month the City of Boston committed \$400,000 to the project through the efforts of Mayor Thomas Menino and City Councilor Mark Ciommo.

The PSF Community Center will offer coordinated programs for children and families, including a year-round, full day affordable preschool, serving infants to kindergartners in partnership with Little Sprouts preschool, WGBH and Wheelock College. There will be community health programs for children and families in partnership with St. Elizabeth's Medical Center. Plans also call for adult education and immigrant outreach programs, including ESOL classes in partnership with Creative Workplace Learning. And space will be reserved for meetings and activities of local civic groups.

On June 11 PSF will hold its annual gala and auction at the Elks Lodge in Brighton in a final push to meet the New Balance challenge by midnight. More information is available at www.psf-inc.org.

About New Balance Foundation

For 28 years the New Balance Foundation has served a deeply held mission: to support charitable organizations whose humanitarian efforts work for the betterment of our children and

communities. The heart of our focus is the prevention of childhood obesity. For more information, please visit www.newbalancefoundation.org.

About New Balance

New Balance, headquartered in Boston, MA has the following mission: Demonstrating responsible leadership, we build global brands that athletes are proud to wear, associates are proud to create and communities are proud to host. New Balance employs more than 4,000 people around the globe, and in 2009 reported worldwide sales of \$1.64 billion. For more information please visit www.newbalance.com.

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