



Schools First

DARE EDUCATION FOUNDATION IS BUILDING AFFORDABLE HOUSING FOR TEACHERS

AN OPPORTUNITY DEF COULD NOT PASS UP

On Friday, December 14, 2007, the Dare Education Foundation's Board of Directors voted unanimously to accept the terms of a \$2.25 million *interest-free loan* from the State Employees Credit Union Foundation to build 24 affordable apartment units for teachers. The Board of Education has donated land adjacent to Run Hill in Kill Devil Hills to construct three buildings with 8 two-bedroom apartment units each. The apartment complex will be completed by July/August, in time to house teachers for the 2008-2009 school year.

THE CHALLENGE

The Dare County Board of Education faces the challenge of recruiting and retaining quality teachers due to the high cost of housing in Dare County. In response to this challenge, the Dare Education Foundation has seized an opportunity to build housing for teachers who can not afford to live here.

Dare County will be one of the first in the state to provide this type of support to its teachers. DEF, in partnership with our community and the SECUF, is currently developing a statewide template that will afford other counties across the state the same opportunity.

YOUR OPPORTUNITY

DEF is committed to keeping the rents affordable for teachers and well below market value at \$750.00 per two bedroom unit per month. Keeping rents affordable for teachers creates a shortfall over the 10 year loan repayment period of approximately \$650,000.00.

In order to capitalize on the interest free loan offered by the State Employees Credit Union Foundation and to help solve a long standing issue in our community related to our mission, the Dare Education Foundation is asking corporations, municipalities, charitable organizations and individuals to partner with us to make this initiative a success.

Make affordable teacher housing in our community a reality. Please choose from one of the following charitable donation opportunities and become part of this exciting initiative.

**DARE EDUCATION FOUNDATION AFFORDABLE TEACHER HOUSING
CHARITABLE DONATION OPPORTUNITIES**

**THE DARE EDUCATION FOUNDATION IS AN IRS QUALIFIED NON-PROFIT ORGANIZATION AND ALL
DONATIONS ARE 100% TAX DEDUCTIBLE AS ALLOWED BY LAW.**

**1) Name an Apartment(s)
\$15,000.00**

Name an apartment in honor or in memory of the person, organization, or business of your choice for the tax deductible amount of \$15,000.00. A total of 24 apartments are available for \$15,000.00 each. You can make your donation in installments of 1-5 years.

Complete the enclosed Apartment Naming Form with the information you would like on your Apartment Name Plate(s). Name plates will be placed at the entrance of your named apartment and your donation will be recognized on a sign at the entrance of the apartment complex.

**2) Partner with Us
\$2500.00 - \$10,000.00**

You, your organization or business can be named on a sign at the main entrance to the complex in one of the following categories based on the amount of your donation. Donations of more than \$2,500.00 can be made in multi-year installments.

- Platinum Partner (\$10,000.00)
- Gold Partner (\$7500.00)
- Silver Partner (\$5000.00)
- Bronze Partner (\$2500.00)

Please complete the enclosed Affordable Teacher Housing Partner Form with the information you would like on the entrance sign.



APARTMENT NAMING FORM
\$15,000.00

Please complete the information below to reserve your rights to name one or more of 24 affordable apartment units ready for occupancy August 2008.

Donor Name (Individual/Business/Org): _____

President/Owner/Chair/VIP (business or organization): _____

Other Contact: _____

Email: _____

Mailing Address: _____

Phone (landline): _____ Phone (cell): _____

Please write the name plate inscription as you would like it to appear at the entrance of your named apartment. *Samples provided below.*

Given in Memory of Ms. Jane Smith, Beloved Teacher and Friend
By The Martin Family
George, Ann, Sallie and Ben

Given in Honor of Mrs. Katherine Bellows, for Her Dedication To Helping Others
By Her Children Thomas, Carol and Lilly

Given in Support of Teachers Everywhere
By The Dare Company

Donation Payment Plan (check one):

_____ 1 payment in the amount of \$15,000.00

_____ 2 consecutive annual payments in the amount of \$7,500.00 each

_____ 3 consecutive annual payments in the amount of \$5000.00 each

_____ 5 consecutive annual payments in the amount of \$3000.00 each

- **Mail your completed form to DEF in the enclosed self-addressed envelope or fax it to 252-441-1639.**

AFFORDABLE TEACHER HOUSING PARTNER FORM
\$2500.00-\$10,000.00

Please complete the information below to become an Affordable Teacher Housing Partner!

Donor Name (Individual/Business/Org): _____

President/Owner/Chair/VIP (business or organization): _____

Other Contact: _____

Email: _____

Mailing Address: _____

Phone (landline): _____ Phone (cell): _____

Please choose your donation level (check one).

_____ Platinum Partner (\$10,000.00) Yes! I want to be a Platinum Partner!

_____ Gold Partner (\$7500.00) Yes! I want to be a Gold Partner!

_____ Silver Partner (\$5000.00) Yes! I want to be a Silver Partner!

_____ Bronze Partner (\$2500.00) Yes! I want to be a Bronze Partner!

Donation Payment Plan (check one):

Donations of more than \$2500.00 can be made in multi-year installments using the following options:

_____ 2 consecutive annual payments, each in the amount of half of the total donation

_____ 3 consecutive annual payments, each in the amount of one-third of the total donation

_____ 5 consecutive annual payments, each in the amount of one-fifth of the total donation

Please write the donor name as you would like it to appear on the sign at the entrance of the apartment complex. *Samples provided below.*

The Foster Family Foundation

William and Sally Anderson

The Dare Company

Your Donor Name _____

- **Mail your completed form to DEF in the enclosed self-addressed envelope or fax it to 252-441-1639.**

