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HISTORIC PHILANTHROPY SETS COURSE FOR NEW DAY AT JCC DENVER

Coalition of Donors Retires JCC Debt; Sets Solid Ground for the Future Growth

DENVER—The Staenberg - Loup Jewish Community Center (JCC Denver) announced today that a coalition of generous donors will infuse millions of dollars into the JCC Denver, providing critical funds to enable the organization to sustainably operate on a debt-free basis, make needed improvements to its infrastructure, and strengthen its programs and services.

"On behalf of our staff, outgoing board and membership, we are grateful for this unprecedented generosity and lifeline," said Lara Knuettel, CEO of the JCC Denver, who has been leading the organization's turnaround since August 2017. "This financial stabilization combined with new staff, a new board and renewed community engagement will propel the JCC Denver forward into a new era."

The historic funding agreement includes multimillion-dollar leadership gifts from Rose Community Foundation, Mizel Family Foundations, Michael Staenberg, and the Sturm Family, as well as meaningful support from a host of other community donors. The money will be used to purchase the JCC Denver campus, thereby enabling the JCC Denver to repay its \$14.3 million in debt accumulated since the 1990s, put aside reserves for deferred maintenance needs, and provide for a financially sustainable future. To set the stage for this new era, the current JCC Denver board has agreed to step down and a new board will be installed, chaired by longtime community leader Don Kortz.

"I look forward to working with Lara and the highly qualified management team she has been building to ensure the JCC Denver continues to grow, thrive and serve even more community members with excellent programming for people of all ages," Kortz said. "We all agree the JCC Denver's programs in early childhood education, family engagement, Jewish arts and culture, fitness and wellness, service to older adults and multi-generational community-building are essential to our community."

The property will be held in a nonprofit subsidiary of Rose Community Foundation solely for the exclusive and perpetual benefit of the JCC Denver. The Foundation's nonprofit subsidiary, which will be chaired by Foundation Trustee Jerry Glick and comprised of volunteer real estate experts from the Rose Community Foundation Board, will enter into a 100-year lease agreement with the JCC Denver for a nominal \$1 a year to ensure that the JCC will survive and thrive for generations to come. The new JCC Denver board will maintain responsibility for governance, operations and programs. Rose Community Foundation also provided the JCC Denver with a grant for a market study and business plan to support its ongoing sustainability. The market study revealed that the JCC's eight program areas are competitive and have the potential to grow and enhance viability.

"While the JCC Denver serves the broader community as a whole, it has long been a vital heart of – and portal into – the Jewish community," said Lindy Eichenbaum Lent, Rose Community Foundation's president and CEO. "It is because of the JCC's unique nature as a critical Jewish community asset that the Foundation is playing a role unlike any we have taken on before or will take on again. This new era of financial stabilization and leadership will unleash additional philanthropy from the community and allow the JCC Denver to continue expanding its diverse programming for the benefit of the community – from babies to older adults – for generations to come."

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About Staenberg - Loup Jewish Community Center

The <u>Staenberg - Loup Jewish Community Center</u> (JCC Denver) serves the metro-Denver area through educational, social, cultural, fitness, sports and other programs that are rooted in Jewish values. The JCC Denver's mission is to create a vibrant and inclusive family and social gathering place, guided by these timeless Jewish values. The J's four program areas focus on connection, community and well-being and include: a robust fitness, sports, tennis and aquatic center; Early Childhood Engagement, including an Early Learning School and a variety of programs for families; the Mizel Arts and Culture Center (MACC) which offers Denver Children's Theatre, JAAMM Fest (Jewish Arts, Authors, Movies & Music), Denver Jewish Film Festival, Wolf Summer Theater Academy, Art Academy and adult art classes; summer camps including Ranch Camp and Camp Shai; intergenerational and older adult programming like the Grandparent Connect Group and Jewish Aging Mastery Program (JAMP). The JCC Denver is located at 350 S. Dahlia Street in Denver. For more information, visit www.jccdenver.org, like us on Facebook and Instagram @jccdenver or call (303) 399-2660.

About Rose Community Foundation

Rose Community Foundation strives to enhance the quality of life of the Greater Denver community through leadership, grantmaking and donor engagement – stewarding philanthropic resources and investing in strategic and innovative solutions to enduring challenges and emerging issues. Since its founding in 1995, the Foundation has granted more than \$270 million to organizations and initiatives focused on Aging, Child and Family Development, Education, Health and Jewish Life in the seven-county Greater Denver area – recently adding a cross-programmatic community action overlay of support for nonprofit organizations serving immigrants, refugees and communities vulnerable to discrimination and hate crimes. To learn more, please visit www.rcfdenver.org or like us on Facebook.

About Mizel Family Foundations

Mizel Family Foundations are proud to support this important community asset and be a partner in supporting the long-term sustainability of the JCC Denver.

About the Sturm Family

The Sturm Family believes deeply in sustaining and growing Jewish communities across Greater Denver and beyond. With a focus on greater inclusion in Judaism and diverse options for Jewish connection, the Sturm Family supports organizations like the Boulder JCC, the JCC Denver, the JCC of Greater Kansas City and Judaism Your Way that are having real impacts in their communities.