



The Episcopal Academy

For Immediate Release

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ONE OF PHILADELPHIA'S PREMIER EDUCATIONAL PROPERTIES HITS THE MARKET

The Episcopal Academy's Devon Campus is a unique, going concern in one of greater Philadelphia's most affluent and fastest growing markets

Merion, PA – The Episcopal Academy launched today the second planned phase of its marketing program to sell its Devon Campus on South Waterloo Road. This planned phase will include exposure into the corporate and residential real estate sectors with a series of open houses and planned guided tours occurring throughout January and February and broker incentives for local agents that bring the new owner of the property to closing.

With construction of Episcopal's new campus in Newtown Square ahead of schedule, the Devon property will be available for occupation in late Summer 2008, providing the next buyer ample time to use the property as a tangible fundraising tool.

The site, which has been on South Waterloo Road boasts more than 61,000 sq. ft. of dedicated educational space, including 18 sun-lit classrooms, state-of-the-art gymnasium, large chapel, cafeteria facility, music/band room, science lab, computer lab, art studio, gymnasium, library, outdoor ropes course, several athletic fields, and large wooded areas that currently serve as outdoor classroom space. The property lies between the Brandywine Conservancy and the historic district of Waterloo Mills.

A rarity in today's market, the facility is currently a going concern and is completely turn-key and ready for use. Coupled with its location and history of success, the purchase of the Devon site is more comparable to a business acquisition than a real estate transfer, says Robert Fahey, the Executive Vice President of Investment Properties Institutional Group for commercial real estate firm CBRE. The site's next owner would be able to open its doors immediately after Episcopal vacates the property, making it all the more attractive to any institution or organization looking to expand its presence and market immediately.

"The wonderful setting of the campus, its perfect location in the heart of one of the fastest growing areas in greater Philadelphia, and its intimate, sunlit facilities are an ideal setting for any institution," says Cannie Shafer, Head of the Lower School at Devon. "We've been able to build a true community and family here. Its impact and value to the health and growth of The Episcopal Academy cannot be overstated."

Over the past three decades, Episcopal's Devon Campus, which currently is home to half the school's Lower School population has grown from an offshoot of Episcopal's main campus to one of the most desirable Lower Schools in the entire Philadelphia region. This year is no exception, with more than 140 applicants to date for less than 50 openings for next year. "The Devon Campus not only bolstered our enrollment and increased our ability to attract the most talented students all across the region," says Head of School, Ham Clark, "it has helped with faculty retention, and made it possible for us to capitalize on the huge growth currently underway in the western suburbs. While educating children is our first responsibility, maintaining the health of the institution comes second. Devon helped us grow in ways none of us could have imagined, both financially and academically."

"On many levels, the Devon Campus was a bridge for us," says former Head of School Jay Crawford '57, who oversaw its acquisition, the transformation of Episcopal to a co-ed institution, and two expansions of the property in 1980 and 1993. "It was clearly critical to our becoming a coeducational institution, which in my mind has undoubtedly made us a stronger, more vibrant school. It was a bold step, with some risk, but the Devon Campus allowed us to have a presence in both the city and the expanding suburbs to the west."

For more information, please contact Robert Fahey, Executive Vice President of Investment Properties Institutional Group for CBRE, at 215-561-8951.

Some of the highlights of the property include:

Haas House/Administrative Area

Sq Ft.: 6,124

Floors: 2

Constructed: 1920s

Description: The Haas House is the main entrance to the complex of buildings. The original use of the Haas House was as a residence. The current use of the Haas House is as the main administrative center of the campus, housing office areas, meeting space, health rooms, and a second floor apartment.

Schoolhouse

Sq Ft.: 40,295

Floors: 2

Constructed: 1993

Description: The School House is the primary classroom and learning center of the Campus. The School House contains thirteen primary classrooms ("homerooms"), numerous specialized areas for art, computer labs, reading specialists, science labs, library, woodshop, chapel/multipurpose room, and music education. The chapel/multipurpose room also includes a stage, dressing rooms, and drama offices.

Gymnasium

Sq Ft.: 9,059

Floors: 1

Constructed: 1980

Description: The Gymnasium is integrated into the School House and is a full-sized facility measuring 67' x 104'. It contains boys' and girls' locker rooms and physical education facilities.

Maintenance Garage

Sq Ft.: 1,521

Floors: 1

Constructed: 1920s

Description: A free-standing, one-story building that provides space for the maintenance needs of the Campus.

Music Building and Cafeteria

Sq Ft.: 4,320

Floors: 1

Constructed: 1988

Description The Music/Cafeteria building is a free-standing, one-story building which provides, in two separate rooms, areas for music education and a cafeteria.

Other highlights include:

- **Central Location.** The Campus is centrally located along Philadelphia's Main Line.
- **Pristine mature landscaping** with walking paths and playing fields.
- **Rare, Contiguous Land** parcel of 30.4+/- acres, the Campus is the largest available contiguous parcel of available real property in the Main Line.
- **Pastoral Setting.** With its collection of mature specimen trees, wooded stream valley and blossoming gardens, the beautifully landscaped campus makes for an idyllic learning environment.
- **Integrated Buildings** totaling 61,265 square feet, including the original Haas Mansion, School House, Gymnasium, Music/Cafeteria, and Maintenance Garage.
- **Ready For Summer 2008 Occupancy.** The current building configuration and zoning presents the institutional user an opportunity to make immediate use of the Campus while formulating a strategic plan for future use.

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Founded in 1785, The Episcopal Academy is an independent college preparatory school for more than 1,100 boys and girls from pre-kindergarten through twelfth grade in four units: Lower School at Devon and Lower, Middle, and Upper School in Merion, PA. Founded by the Right Reverend William White, first Episcopal Bishop of Pennsylvania, the Academy is affiliated with the Episcopal Diocese of Philadelphia and governed by a 32member self-perpetuating Board of Trustees. For more information, visit www.ea1785.org.

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