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**Christie Administration Announces Hopewell Valley Regional to
Receive \$104,400 Through Schools Development Authority's
Regular Operating District Grant Program**

Furthering the Governor's commitment to providing the state's children with safe, modern and efficient schools, the Christie Administration today announced that the New Jersey Schools Development Authority (SDA) has executed a state grant to the Hopewell Valley Regional School District through the SDA's Regular Operating District (ROD) grant program.

The details for the district grant are as follows:

Project:

Bear Tavern Elementary School: Install new heat recovery ventilation system.

State share: \$104,400

Local share: \$156,600

Estimated total project cost: \$261,000

SDA Chief Executive Officer Marc Larkins, in cooperation with the Department of Education, announced the resumption of the grant program in May 2010. Since then, the SDA has executed 810 grants. The state-grant program funds at least 40 percent of eligible costs for projects in the RODs, addressing health and safety issues, student overcrowding and other critical needs.

The Department of Education selects school projects to receive grant funding from the SDA. The State has provided over \$245.5 million in grants to local districts since the May 2010 announcement, leveraging projects estimated at a total of \$573.4 million. Funding for the program was made available through the sale of \$500 million in bonds by the New Jersey Economic Development Authority (EDA).

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