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LINDENWOOD

LU gets \$400,000 challenge grant

Lindenwood University has been awarded a \$400,000 challenge grant by The Kresge Foundation toward completion of two residence halls currently under construction on the St. Charles campus. The grant is conditioned upon Lindenwood raising the \$1.4 million balance required to complete funding of the project by August 1, 2000.

Lindenwood is currently in the midst of a \$46 million campaign that includes the two residence halls and a campus center scheduled for construction in the spring. The construction consists of the two residence halls is projected to be just over \$10 million. Lindenwood has raised more than \$8.2 million toward the residence hall project cost.

President Dennis Spellmann said the Kresge award is an affirmation of the renaissance that has taken place in every area of the university. He points out that LU is debt-free and has been recognized as one of the best-managed colleges in the nation.

"This is a very competitive award," Spellmann said. "At a time when the government is talking about the need for affordability and accessibility in institutions of higher learning, we are actually providing it. Our excellent graduation and placement rates show that our approach equates to real world success."

The Kresge Foundation, based in Michigan, is a philanthropic organization that awards challenge grants toward new or improved facilities or the purchase of equipment or real estate. Grants are awarded to institutions in higher education, health and long-term care, arts and humanities, human services, science and the environment and public affairs.

The Kresge Foundation awarded \$110,058,333 in 1999 to 203 organizations. The foundation is an independent, private foundation created by the personal gifts of Sebastian S. Kresge. It is not affiliated with any corporation or organization.

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