

News Release
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Kresge Foundation Awards \$2.5 Million Challenge Grant to St. Louis Children's Hospital
Largest Kresge Challenge Grant ever awarded in St. Louis

ST. LOUIS, July 11 – The Kresge Foundation has awarded St. Louis Children's Hospital with a \$2.5 million challenge grant. This prestigious grant will be directed toward the hospital's *Building for Care, Searching for Cures* campaign, a \$125 million effort and one of the largest fundraising campaigns in St. Louis history.

The Kresge Foundation requires that the hospital raise an additional \$7.75 million in new gifts and pledges by January 1, 2008 in order to receive the challenge award. In its core capital challenge grants program, The Kresge Foundation has presented only four other grants at this level outside its home state of Michigan in its 82-year history of giving. This is the largest grant The Kresge Foundation has ever awarded in the St. Louis area.

"The Kresge Foundation has recognized St. Louis Children's Hospital with one of the most generous challenge grants it has ever offered. The grant represents an all-or-nothing challenge, so to receive it we must raise the balance in the timeframe specified," says Lee Fetter, president of St. Louis Children's Hospital. *"I am confident that the citizens of St. Louis, both corporate and private, will rise to meet this challenge for the benefit of the children we serve from St. Louis and around the world."*

The Kresge Foundation awards grants to institutions operating in the areas of arts and humanities, health and long-term care, higher education, human services, public affairs, science and the environment. Grants are given for projects involving construction or renovation of facilities and the purchase of major capital equipment or real estate. Through its grantmaking programs, The Kresge Foundation seeks to strengthen nonprofit organizations by catalyzing their growth connecting them to their stakeholders and challenging greater support through grants. The Kresge Foundation's core grantmaking activity is Capital Challenge Grants. Children's Hospital had gathered \$69 million in commitments toward their new initiatives before requesting this support.

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John E. Marshall, III, president and CEO of The Kresge Foundation, says, *“In this cycle of grantmaking, our trustees were pleased to support a range of organizations reflecting almost the entire breadth of the nonprofit sector. This diverse group is responding to the new challenge presented by their communities or sustaining activities that have demonstrated their effectiveness.”*

“This momentum-building challenge grant provides a great springboard to the community phase of the Building for Care, Searching for Cures campaign,” says Todd Schnuck, Community Campaign Chair. *“The campaign committee and St. Louis Children’s Hospital Foundation stand ready to work with the St. Louis community to raise the funds necessary to secure payment of the challenge grant.”*

St. Louis Children’s Hospital broke ground on its expansion project in 2005. Capital improvements include more than 100,000 square feet of additional space, featuring an expanded neonatal intensive care unit (from 52 beds to 75), a larger pediatric intensive care unit (from 28 beds to 34), an enlarged and modernized therapy gym and a 40% addition to surgical capacity with the addition of three surgical suites. Additionally, the hospital will be able to provide private rooms for 80% of patients, enabling parents to spend the night with their hospitalized children, which reduces emotional trauma, fosters recuperation and can reduce the duration of hospital stays.

The Kresge Foundation was created in 1924 by the personal gifts of Sebastian S. Kresge. It is one of the largest foundations in the United States with \$3 billion in assets. In 2005, the Foundation awarded 212 grants totaling \$131,770,027 to charitable organizations in the United States, Canada, the United Kingdom, South Africa and Mexico. The Kresge Foundation is a private, independent foundation and is not affiliated with any corporation or organization.

St. Louis Children’s Hospital has provided specialized care for children for more than 125 years. The hospital is affiliated with Washington University School of Medicine, ranked the number four medical school in the country by *US News & World Report*. In 2005, *Child* magazine ranked St. Louis Children’s Hospital among the 10 best children’s hospitals in the country, and third in emergency medicine. In 2005, St. Louis Children’s Hospital received the Magnet designation from the American Nurses Credentialing Center, the nation’s highest honor for nursing excellence. St. Louis Children’s Hospital is a member of BJC HealthCare. For more information visit stlouischildrens.org.

