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The Stavros Niarchos Foundation realizes a new “Municipal Sports and Leisure Park” for the town of Kallithea

The Board of Directors of the Stavros Niarchos Foundation, as part of its intention to further enhance its philanthropic activities in Greece, and taking into account the country’s extraordinary current conditions, has approved another important grant.

Driven by the same principles that shaped and determined the philosophy behind its grant to the Greek State for the creation of the *Stavros Niarchos Foundation Cultural Center*, a grant that now approaches almost 550 million Euros, the Foundation announced today its intention to fund the development of the “Municipal Sports and Leisure Park”, in the Municipality of Kallithea. The Municipal Park borders the northwest side of the future *Cultural Center*. The Foundation’s new grant, in the amount of 5,5 million Euros, will fund the creation of a green space spanning 28,000 square meters.

In particular, the grant includes designing, developing and constructing an open-air swimming pool, a football field, a children’s playground, a cafeteria and an outdoor car park with a capacity of at least sixty parking spaces. Part of the grant also relates to the development and landscaping of the surrounding outdoor area, including planting, installing irrigation and lighting networks, and designing a system of roads and pathways to regulate internal traffic.

The “Municipal Sports and Leisure Park” will be created on a site owned by the Greek State, but will be used in perpetuity by the Municipality of Kallithea, in accordance with the Memorandum of Understanding signed between the Ministry of the Environment, Urban Planning and Public Works and the Municipality of Kallithea on the January 12th, 2007. After the completion of the “Municipal Sports and Leisure Park”, the Municipality of Kallithea will be exclusively responsible for its management, for the use and benefit of all its visitors.

In creating the Municipal Park, the Stavros Niarchos Foundation will apply the most rigorous quality, technological and environmental specifications, so that it becomes a dynamic new sports and leisure venue. The “Municipal Sports and Leisure Park” will

be designed in a way that secures open access to people with disabilities, and its facilities will be available to everyone, free of charge.

Renzo Piano, the renowned Italian architect and creative force behind the *Stavros Niarchos Foundation Cultural Center*, has agreed to also undertake the design of the “Municipal Sports and Leisure Park” and related supporting facilities. Having Piano on board means the regeneration of the area will follow a specific and integrated architectural, environmental and planning approach, and the two projects will be defined by similar aesthetic parameters. Kallithea, the city of Athens and the whole of Greece will gain a new venue of high aesthetic quality. The Park project will be undertaken at the same time as the *Stavros Niarchos Foundation Cultural Center* and is expected to be completed and delivered to the Municipality of Kallithea by 2015, at the latest.

The total area being regenerated in Kallithea by means of the Foundation’s grants, including the *Stavros Niarchos Foundation Cultural Center*, exceeds 240,000 square meters, 85% of which will be converted into a park, providing the city and the country with another much needed green area.

With this grant, the Foundation’s Board of Directors affirms its philosophy to support long-term projects that directly affect the quality of the everyday life of Greek citizens, through meaningful and long-lasting philanthropic initiatives.

The Stavros Niarchos Foundation, an international philanthropic organization, makes grants in the areas of arts and culture, education, health and medicine, and social welfare. While prominent in its support of Greek-related initiatives, the Foundation's activities are worldwide in scope. The Foundation funds institutions and projects that exhibit strong leadership and sound management and that have the potential to achieve a broad and lasting impact. We encourage grantees to collaborate, and we work closely with them to monitor their progress. In addition, the Foundation actively seeks to support projects that facilitate the formation of public-private partnerships as effective means for serving public welfare. Since the beginning of its grantmaking efforts in 1996, the Stavros Niarchos Foundation has provided total grant commitments of Euro €841,000,000 (\$1,146,000,000) through more than 1,740 grants to nonprofit organizations in 88 nations around the world.

The Stavros Niarchos Foundation's Board of Directors consists of Philip Niarchos - Co-President & Member of the Board, Spyros Niarchos - Co-President & Member of the Board, Andreas Dracopoulos - Co-President & Member of the Board, Kurt Arnold, Jeffrey K. Brinck and George Agouridis.

For more information on the Foundation's grants; management and staff; and news, please visit www.SNF.org.

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