

BALLET TECH FOUNDATION AND THE JOYCE THEATER FOUNDATION COME TO AGREEMENT ON JOYCE THEATER

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Iconic 175 Eighth Avenue Property to Remain a Beacon of Dance

NEW YORK, NY, [September 19, 2012] — Ballet Tech Foundation Inc. President Eliot Feld and The Joyce Theater Foundation Inc. are pleased to announce that they have reached an agreement allowing The Joyce Theater Foundation to continue operations at The Joyce Theater property at 175 Eighth Avenue, and ensuring that the theater remains an international destination for dance. Since its inception in 1980, The Joyce Theater Foundation has rented the Theater from Ballet Tech for \$1 a year under the terms of a lease due to expire in 2016. Under the agreement, The Joyce Theater Foundation is granted the option to purchase the property, including related trademarks, for \$20 million. The sale is to be completed within a three-year period. Proceeds from the sale will further enhance New York City's dance community by supporting Ballet Tech's arts education program, which develops young New York dancers.

Eliot Feld, President of Ballet Tech, said "Through this agreement we are achieving two important goals. This arrangement succeeds in preserving the Joyce as an asset for the dance community and expanding Ballet Tech's NYC Public School for Dance, providing future generations of gifted public school children the classical dance training their talent, New York City, and the art form deserve."

Linda Shelton, Executive Director of the Joyce Theater Foundation, said, "We are extremely grateful to Eliot Feld and the Directors of Ballet Tech for their decision to sell The Joyce Theater to us, so that we can keep this beacon of dance and choreography shining in perpetuity. The security this gives our institution for the future will enable us to step up our service both to our audiences and to the dance community, with new and expanded commissioning programs and audience development initiatives."

In the late 1970s, under the direction of founders Cora Cahan and Eliot Feld, and with the support of LuEsther T. Mertz, Ballet Tech acquired and renovated a former movie house, transforming it into the elegant and well-equipped Joyce Theater, a space where small to mid-sized dance companies could perform in NYC at a subsidized rent. Today, The Joyce is one of the premiere performance venues for dance and attracts an annual audience of more than 140,000.

About Ballet Tech (www.ballettech.org)

Ballet Tech is dedicated to seeking out talented New York City public school students and provides a continuum of training from introductory through professional level training. Throughout the children's instruction, dance classes, shoes and leotards are provided free of charge. During the first year of training, transportation is provided while students attend ballet classes on a school-time release program. Students who show the talent and passion required to study classical ballet are invited to attend The New York City Public School for Dance (NYCPSD), a co-operative, tuitionfree venture between the NYC Department of Education and Ballet Tech. The School offers a rigorous academic curriculum paired with intensive dance training for students in grades 4 through 8. To date, the Ballet Tech School has auditioned 744,201 children and enrolled 18,922 students.

Ballet Tech began in 1974 when world-renowned choreographer Eliot Feld founded a professional dance company, then known as the Eliot Feld Ballet. In 1978, Mr. Feld created the tuition-free ballet school for New York City public school children. Ballet Tech continues to produce ballets choreographed by Eliot Feld, with a focus on creating new dances for Ballet Tech students that serve as an instrument to explore and develop their unfolding talent. These dances receive public performances as a part of Ballet Tech's Kids Dance.

About the Joyce Theater Foundation (www.joyce.org)

The mission of the Joyce Theater is to serve and support the art of dance and choreography, promote the richness and variety of the art form in its fullest expression, and enhance the public interest in, and appreciation of, dance and the allied arts of music, design and theater. The Foundation's programs embrace the entire spectrum of movement styles and traditions, from the time-honored to the untried, and are designed to encourage, sustain, and educate a diverse audience.

The Joyce Theater Foundation was incorporated in 1980 with a plan to create a home for dance in New York City that would be dedicated to advancing the art form, and the Theater officially opened its first full season on September 30, 1982. Since its beginnings, The Joyce has distinguished itself among New York's cultural institutions for its diverse programming and success in cultivating an informed and loyal audience for dance, and continues to plan programming for the World Trade Center Performing Arts Center. Thanks to The Joyce's generous subsidy programs, hundreds of dance companies have a New York City home, which provides an affordable, safe haven in which to perform. The Theater offers an average of 48 weeks of performances annually that attract an audience in excess of 140,000.

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