

## New York City Real Estate Investment Banker William Polk Carey Donates \$10 Million to Baltimore's ...

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New York City Real Estate Investment Banker **William Polk Carey** Donates \$10 Million to Baltimore's Gilman School.

Represents Largest Private Gift in History of School Founded by Carey's Grandmother PRNewswire-FirstCall  
BALTIMORE Jan. 21

BALTIMORE, Jan. 21 /PRNewswire-FirstCall/ - Wm. Polk Carey, Chairman of W. P. Carey & Co. LLC, a New York City-based investment firm, and grandson of Anne Galbraith Carey, the founder of the Gilman School in 1897, today announced a \$10 million gift on behalf of the W. P. Carey Foundation to the Gilman School. The donation, the largest single private gift in Gilman's 107-year history, will support the planned renovation of Carey Hall which was named after Mr. Carey's grandmother. The 1910 building, designed by one of Baltimore's foremost architects David Hamilton Thomas, Jr., is the centerpiece of Gilman's 68-acre Baltimore, MD campus and currently houses the Upper School and several administrative offices.

Mr. Carey, Gilman '48, said, "I have strong family ties to Gilman and Baltimore and I am pleased to make this gift to help Gilman continue the tradition of excellence set forth by my grandmother when she founded the School more than a century ago."

Headmaster Jon McGill said, "Bill Carey has been a major supporter of Gilman for many years and the Carey family has a history spanning more than 100 years of promoting educational excellence in the City of Baltimore. This generous gift will enable us to renovate our magnificent historic building in order to keep pace with the rapid technological and educational developments of the 21st century as we continue to educate young men to become the leaders of tomorrow."

In renovating Carey Hall, Gilman plans to increase the size of the classrooms, improve the building's mechanical infrastructure and increase its capabilities for technology and differing teaching methods. Baltimore architects Ziger/Snead LLP have been retained to design a feasibility study for the renovation.

This most recent gift brings Mr. Carey's total support of Gilman School to more than \$15 million. Previous gifts to the Gilman School include:

\* In 1968, he provided funds in memory of his father to refurbish the Carey Room. Located just inside the front door of the Main Building, the Carey Room is used as a reception room for visitors and prospective students. \* In 1990, he established a special fund for the maintenance of the Upper School Building. As a result of this generosity, on April 21, 1990, the building was dedicated as Carey Hall in memory of his grandmother and founder of Gilman School, Anne Galbraith Carey. To date, Mr. Carey has made contributions of more than \$2.5 million toward the maintenance of Carey Hall. \* In addition to his leadership gifts, every year he is a generous supporter of the School's annual giving program.

### GILMAN SCHOOL HISTORY

In 1896, 32-year-old Anne Galbraith Carey sought a school where children, like her eight-year-old son Frank, would have space to play as the schools in Baltimore were overcrowded and the local independent schools had either military or religious affiliations. Mrs. Carey was convinced that her son and other children would benefit from living at home while attending school in a country setting rather than being schooled in boarding schools in distant places like New England.

Her unique idea was to create a school where the "whole boy" would be educated in mind, body and spirit, preparing a young man for college as well as for a life of honor and service. She envisioned a place where young men would engage in vigorous studies in the morning and a hot meal, followed by study hall and then sports in the country air.

Mrs. Carey enlisted the support of prominent Baltimore civic leaders Daniel Coit Gilman, the first president of Johns Hopkins University, Louise Bruce and Judge William A. Fisher, Louise Bruce's father. The first classes at The Country School for Boys commenced at Homewood mansion on the campus of Johns Hopkins on September 30, 1897, with a student body of 32. The School's opening was the beginning of the country day school movement, a formula imitated by countless schools across the nation.

The School moved from Homewood to its Roland Park site in 1910, and in December received a new name, The Gilman Country School for Boys. It was not until 1951 that the name was changed to Gilman School.

Gilman School is one of the nation's leading independent schools for boys. Gilman is a diverse community dedicated to educating 972 boys grades Pre-First through 12 in mind, body and spirit through academics, athletics, and the arts. The echoes of the early days of the Country School are still extant: the bustling physical energy of a student's day, the close relationship between students and teachers, the emphasis on honor and character education and the care and giving of trustees and headmasters, parents and alumni such as Mr. Carey.

#### WM. POLK CAREY

Mr. Carey was educated at Princeton University and the University of Pennsylvania's Wharton School and received his Sc.D. honoris causa from Arizona State University. In 1999, he served as the Executive in Residence at the Harvard Business School.

A former Governor of the National Associations of Real Estate Investment Trusts (NAREIT), Mr. Carey is currently a Trustee of The Johns Hopkins University, where the most popular undergraduate minor is the "W. P. Carey Program in Entrepreneurship and Management." Mr. Carey is also active with other educational and philanthropic institutions throughout the world. He served for many years on the Visiting Committee to the Economics Department of the University of Pennsylvania, and along with Nobel Laureate Lawrence R. Klein helped establish the University's Institute for Economic Research (PIER).

His firm is one of the largest owners of net-leased commercial real estate in the world. Along with its affiliated publicly held non-traded real estate investment trust (REITs), the Company owns and/or manages more than 500 properties throughout the United States and Europe comprised of more than 60 million square feet of space valued at approximately \$4 billion.

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7

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