

## **SHELDON H. SOLOW GIVES \$4 MILLION TO NYU INSTITUTE OF FINE ARTS FOR STUDENT FINANCIAL AID**

11 December 2008

The Institute of Fine Arts (IFA) at New York University has announced that it has recently received a gift of \$4 million for student fellowships from real estate developer, patron of the arts, and philanthropist Sheldon H. Solow, an IFA Life Trustee and an NYU Life Trustee. Students supported by the funds will be named Sheldon Solow Scholars.

“This is an extraordinary gesture of dedication to our students and we are grateful to Mr. Solow for his continued generosity,” said Judy Steinhardt, Chairman of the Board of the IFA. “The gift could not have come at a better moment. The money will be used entirely for tuition assistance awards, effective immediately. With these funds, the IFA will be able to provide more financial support to students than would be otherwise possible in these difficult economic times.”

“The Institute of Fine Arts is the premier graduate school for art history and art conservation, with a brilliant faculty and long track record of producing leaders in the field,” remarked Sheldon Solow. “The students make a commitment to a rigorous training program, and I am delighted to help by making a commitment to them.”

The Brooklyn-born Solow, an IFA Trustee since 1987, served as chairman of the Board of Trustees from 1993 to 2003 and was elected Emeritus Trustee in 2003. During his tenure, the IFA substantially improved its financial condition, strengthened its academic offerings and renovated the deteriorating façade of the historic James B. Duke House where it is housed. He became an NYU Trustee in 1991, and was elected a Life Trustee in 2003. Last May, Solow was honored by the IFA at its 75th anniversary dinner for his long association with the Institute.

In addition to the Sheldon Solow Scholars Fund, Mr. Solow has endowed two professorships at the IFA, one in Architecture and one in Modern Art, and has also given the IFA two floors at 3 East 78th, adjacent to the Duke House, which the IFA plans to utilize to expand its library – the first expansion of the IFA campus in more than 25 years.

Solow has been a builder and owner of residential and commercial properties in New York City since 1950, and his buildings have set new standards of excellence in design and the application of innovative technology. With unimpeded views of Central Park, Solow’s distinctive office tower at 9 West 57th Street is an iconic piece of the New York City landscape.