



January 3, 2017

Dear Superintendent Donald Evans:

I am writing to formally ask for a one-year extension to use the facility at 1222 University for the 2017-2018 school year. We have been working diligently with Cushman Wakefield and Charter School Capital to secure a long-term facility, 30,000 – 40,000 square foot building in Berkeley. There have been some strong leads but nothing solid yet. Our partner, Charter School Capital has agreed, in writing, to finance the purchase of a building in the \$8-12 million dollar range. This is not unusual in the charter school world. In fact, this is burgeoning market with more than three formidable finance companies making similar offers to us over the past year. At this stage, inventory is low and we do not have any prospects for the 2017-2018 school year.

I understand that BUSD is looking to make modifications to this site, potentially beginning construction in April 2018. I also understand that this will entail bids, contractors, and a need to access to the site from mid-fall semester and throughout the academic year. If allowed to remain, we would work collaboratively with Mr. White and all contractors in order to make sure your project remains on schedule.

In summary, we would like to ask for a one-year extension on the current space 1222 University extending our agreement through June 15, 2018. We would like to offer a continuation at the annual rate of \$300,000 plus 6% increase for the 2017-2018 school year.

Finally, I want to communicate: we completely understand that this would be the final extension BUSD will be able to make—ever—given the long term plans and need for this site. If granted, we will communicate this understanding to all of our families and greater community at large that there will NOT be any additional extensions beyond 2018.

I appreciate your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "V. Diaz". The signature is fluid and cursive, with a large "V" and a stylized "Diaz".

Victor Diaz