

May 29, 2020

My name is Josh Kern, and I am the receiver for Quest Preparatory Academy.

Quest

The Alexander property, located at 7550 West Alexander Rd, was under contract for \$550k. Unfortunately, that purchaser was not able to perform and so that contract was cancelled on March 26. On April 21, we put the property under contract again with a different buyer. That second contract purchaser required a change of zoning. He initially indicated that he would be willing to go through the rezoning process. Just yesterday, we learned that this second purchaser has had a change of heart and so we will need to relist the property once again.

We have started the process of reaching out to prospective board members and have identified several qualified individuals who have expressed interest in being a founding member of the reconstituted governing board for Quest. Unfortunately, the shutdown has frustrated this process somewhat. For example, we have not been able to have prospective board members tour the school. I've shared names and resumes with SPCSA staff for their consideration and will keep them updated as we connect with more individuals who would be a good fit for the school's governing body.

Quest settled the litigation with CSP Bridger. Under the terms of the settlement, the purchase options on two of the properties that comprise the NW campus are to be transferred to CSP Bridger. The last two months have been highly unusual times for everyone and as such I have not heard back from CSP Bridger to facilitate the transfer of the purchase options. I suspect that we will reconnect as things become more normalized.