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July 14, 2020

State Public Charter School Authority  
Attn: Rebecca Feiden, Executive Director  
1749 North Stewart St., Suite 40  
Carson City, NV 98706

***RE: Amendment Request for Acquisition of School Facilities***

Dear Ms. Feiden,

Freedom Classical Academy proposes to amend its charter contract with the SPCSA for the purpose of purchasing its existing facilities. Freedom Classical Academy's current lease contract contains annual 3% rent escalators that come into effect this Fall, resulting in significantly increased facility costs for the school and a more expensive purchase price thereafter (by a more than seven-figure sum, in due course). This fact, combined with the estimated budget cuts proposed by the State due to the current COVID-19 crisis, necessitate the immediate procurement of more favorable long-term facility financing. A tax-exempt bond issuance will allow the school to minimize its facility costs and significantly preserve limited funds for classroom instruction.

Freedom Classical Academy cordially requests that the Authority approve our campus acquisition amendment request.

Cordially,

Michael Montandon  
Board President,  
Freedom Classical Academy