



Discovery Charter School

March 31, 2022

State Public Charter School Authority Staff and Board of Trustees,

Discovery Charter School is respectfully requesting a request for an amendment to acquire bond financing and construct a new building on the current campus not to exceed the enrollment cap. The school has been fortunate to have overcome the following in the last three years: exit from receivership, change in administration, 20% increase in enrollment, successful distance learning due to covid restrictions, debt free from a \$310,000 balance paid in full over 10 months and a beneficiary of \$1,000,000 in private grants.

The state of the school is strong and all stakeholders are positioned to grow. The school has experienced significant growth and is in need of expanding the current facility. Currently, the Hillpointe campus located at 8941 Hillpointe Rd is owned by Red Hook Capital Partners. The lease states a buyout option that the school would like to exercise. Due to the financial company's deadlines and alarming interest rate increases, the timelines are fast approaching.

This is the reason for the urgency of our request. The financial company is positioned to take the bond to market by the end of May and the school will be awarded the financing the first of June. The following will take place after the bond is awarded. Discovery Charter School will own the current property and assume full responsibility while creating savings in monthly mortgage payments. The school will begin construction in January 2023 of a new building with 6 classrooms and a multipurpose room. Three of the classrooms will be instructional, one will be a self contained special education classroom and the other will be the GATE/STEAM classroom. This learning environment will meet the growing needs of the campus and our growing student population.

Discovery Charter School underwent a remodel project during the summer of 2021 without delay of school. Many team members from that project will consult on the future project to ensure smooth transitions, reliability, and quality work. The school has been thoroughly vetted by the current Discovery Charter School Board of Trustees, the financial company, attorneys, stakeholders, and financial projections. We are confident this move will allow the school to be successful in academics, finances and offer the community another quality school choice.

Discovery Charter School is appreciative of the relationship and trust with the SPCSA and the current SPCSA Board of Trustees. We respectfully submit our request and look forward to solving problems for students in our great city of Las Vegas.

Sincerely,,

A handwritten signature in black ink that reads "Tricia Wilbourne". The signature is written in a cursive, flowing style.

Tricia Wilbourne
Principal