C.1 Facilities Acquisition

A. The Grande Innovation Academy (GIA) will sublet the existing building located at: 950 N. Peart Road Casa Grande, AZ 85122. The current two-story, 23-classroom facility was specifically built for The Odyssey Preparatory Academy (TOPA) in June 2013 and financed by American Charter Development, LLC located in Springville, Utah. Since The Grande Innovation Academy will acquire the building the lease payment will remain the same. All payments will be made to TOPA as landlord.

See Figure C.1.1 for specifications.

Figure C.1.1 Current Facility Specifications

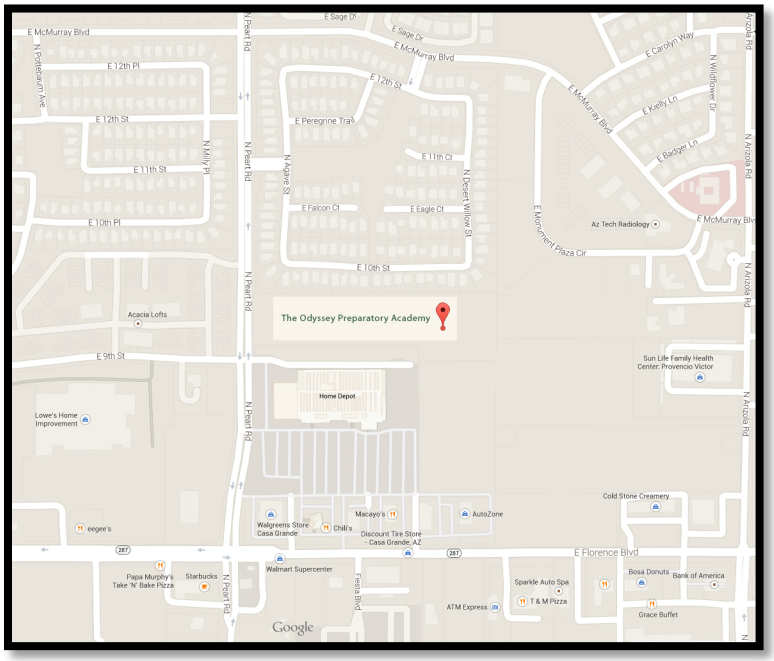
Land (acres)	Square Feet of Building	# of Classrooms
10	**37,500**	**25**

In addition to the 25 classrooms, there is a cafeteria, four scholar bathrooms, four staff bathrooms, a nurse's office, principal's office, conference room, reception area with three more offices located nearby, and a staff lounge. American Charter Development, LLC, finances the current facility, with TOPA as primary leasee. The lease is $60,000/month which will be held constant for the first three years. A letter from TOPA has been included to confirm these arrangements.

The Grande Innovation Academy will acquire all of the student desks, teacher desks, chairs, curriculum, office furniture, white boards, bulletin boards, and Mimio interactive boards from The Odyssey Preparatory Academy.

Figure C.1.2 Projected Costs for Years 1-3

Facility Cost			
	Year 1	**Year 2**	**Year 3**
Building Lease	$720,000	$720,000	$720,000

Building Improvements	0	0	$24,000
Land and Improvements	0	0	$1000
Fees/Permits	0	0	$0
Property/Casualty/Liability Insurance	38,190	$45,446	$47,718
Phone/Communications/Internet	$22,286	$26,521	$27,847
Utilities	$90,328	$107,408	$112,778
TOTAL	**$870,804**	**$899,375**	**$933,343**

In Y3 the anticipated enrollment will exceed the current building capacity of 530. In that case The Grande Innovation Academy will add portables. The Grande Innovation Academy anticipates needing four classrooms, which means two portables will be needed at a cost of $2000/month per portable, for a total cost of $4000 per month.