March 30, 2017

Dear families and staff,

We are pleased to give you this update on progress toward accomplishing our K–12 Growth Plan as discussed with families on February 9th, 2017.

Summary: On February 9th we presented a plan to provide both an expanded kindergarten and a high school, beginning in 2018. The K–12 Growth Plan will add one building to the current two-campus system.

Progress to date:

1. The Board of Directors has made an offer on the property at 201 East Armour Boulevard. This building will be the third building in our system. Built in 1957, the property features 69,000 square feet of interior space and sits on two acres of land. It includes a nearby athletic field. From 2001 to 2013, the building was home to Derrick Thomas Academy, a charter public school that served over 900 students in grades K-12. Académie Lafayette currently serves 940 students at two campuses.

2. While the owners, Wilmington Trust, N. A., have accepted our offer, it is contingent on the outcome of a 120-day inspection and vetting period.

3. During the next four months we will:
   ○ Authorize property and site inspections (which may include soil tests, environmental tests, and foundation and mechanical inspections)
   ○ Establish the property’s appraised value
   ○ Solidify financing and fundraising plans

If we are unsatisfied with any of the outcomes, we can and will terminate the contract. Our earnest money is fully refundable within the first 90 days.

We are planning a meeting about this new site and will keep you informed about the date and location.

Thank you for your continued support of our school.

Sincerely,

[Signature]

Elimane Mbengue
Head of School

[Signature]

Chad Phillips
Board of Directors President