



FOR IMMEDIATE RELEASE

North Star Academy West Charter Acquires Former Home Depot Building in Highlands Ranch

HIGHLANDS RANCH, CO – (December 16, 2009). BRE Real Estate is pleased to announce the sale of the former 109,645 square foot Home Depot building at 6161 Business Center Drive in Highlands Ranch for \$7,500,000. The sale included 13.75 acres of land and is located west of Quebec Street and immediately south of C-470, west of Super Wal-Mart and the Verizon headquarters facility.

North Star Academy West (NSA West) will renovate the building and grounds to open a preschool – 8th grade Core Knowledge charter school with an integrated Spanish language program in August 2010, operating on a traditional calendar school year. The initial opening will serve students in preschool through 5th grade, adding an additional grade each year to reach full enrollment of approximately 625 students in grades Kindergarten – 8th by the 2015-2016 school year.

A team of highly dedicated parents founded the organization following the successful opening and operation of North Star Academy in Parker, Colorado.

“For nearly six years our founding team dreamed of opening a school in Highlands Ranch. After many years of searching for the right opportunity, we are pleased with our new, permanent home and believe it will serve the community well for many years,” said Jennifer Larson, NSA West Board President.

“This transaction was a great collaboration between NSA West and Lone Tree Group as well as the Douglas County School District,” said Carole Schumacher, Executive Vice President with BRE Real Estate who represented Lone Tree Group, LLC in the marketing and sale of the property.

Lone Tree Group, LLC owned the property for several years and had leased space to Wal-Mart during their expansion of their super store, as well as to State Farm Insurance for their catastrophe center following the spring storms in 2009.



“We worked hard to find a suitable user for this property and are pleased that NSA West and Douglas County Schools came together to make it happen,” said Steve Garrison of Lone Tree Group, LLC.

“This is a perfect use for the building and it will be a great amenity for Highlands Ranch,” said Garrison. The school plans to employ approximately 37 employees.

Average class size at NSA West is targeted at 25 students per class with three classes per grade for 1st – 6th grades, with two classes each in 7th and 8th grades. Kindergarten class size is targeted at 20 students per class with four total classes including one half-day morning, one half-day afternoon, and two full-day tuition-based classes.

Charter schools are public schools of choice, non-tuition based, and funded by public school dollars. They are granted a specific amount of autonomy to make decisions concerning the structure, curriculum, and educational emphasis of the school. In return for the autonomy, charter schools are held accountable for the academic achievement of the students in the charter school. Parental involvement is not only encouraged, but NSA West parents are expected to commit to volunteer a minimum of 40 hours per year per family. The school also has strong character education and service learning programs. NSA West is currently accepting Intent to Enroll forms for the 2010 – 2011 school year through January 15, 2010. The school’s lottery will be held January 19, 2010. For additional information please visit their website at www.nsawest.org.

For more information on charter schools, visit www.coloradoleague.org. Additional information on the Core Knowledge curriculum visit www.coreknowledge.org.

BRE Real Estate specializes in commercial sales and leasing, residential sales, multi-family and single family property management, and homeowners and commercial property owner association management.

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