



DAVIDSON ACADEMY

Progress Report

HENDERSONVILLE CAMPUS | Volume I - Issue 10

May, 2009

This is the latest in a series of updates to keep you – our school family and community – informed of the progress in Davidson Academy's relocation to our new campus in Hendersonville.



Help Us Spread the Word

Help us communicate the Davidson Academy plans to the Sumner County community and surrounding areas. If you are involved in a business or civic group that may be interested in hearing from a representative at Davidson Academy and learning more information about our school's vision for the future, please contact Pam King at 615 860-5305 or pking@davidsonacademy.com.



Dr. Bill Chaney
Davidson Academy
Headmaster

New Campus Progress Report

Dear Davidson Academy Families:

The 2008-09 school year has drawn to a close and it was in many ways one of the best years in Davidson Academy's history. (Please see attached "By the Numbers.")

Everywhere I go, people ask when we are going to move forward with construction on our new campus in Hendersonville. When we announced the campus move, we certainly envisioned that by this time we would have broken ground and be preparing building pads for at least the first phase of construction on our new campus. Obviously that is not happening yet. We have a pending contract for the sale of our Nashville campus, but that contract is contingent upon our ability to secure the financing we need to begin construction. Several factors are working against us right now, many of the same lingering factors that have prohibited us from breaking ground already. The current economic and credit conditions are making banks and institutional lenders wary of even the most carefully planned projects. In order to lend us the construction funds we need, they are requiring levels of equity that are currently beyond our reach. It is simply a tough time to borrow money.

Nevertheless, we continue to aggressively pursue financing through every potential channel we can identify. We are not discouraged, and remain committed to our master plan to transition to Sumner County. We are under God's leadership, and in His providence we will move forward.

Will we be open by the fall of 2010? I certainly hope so, but we cannot guarantee that right now.

Do we know exactly what will be built first on the new campus, or what grades we will serve initially? Not yet.

What is the construction work going on right now on our new campus site? It is a \$3.2M joint venture with Sumner County Schools and the Hendersonville Utility District to bring adequate water and sewer service to both our campus and the new Knox Doss Middle School on Drakes Creek Road. That project, of which we are paying 20 percent, should be finished by mid-summer.

Davidson Academy families can help by praying for a breakthrough in financing the project, by supporting the school in word-of-mouth as well as financially, and by referring qualified friends and relatives for new student enrollment. Admission inquiries can be made by calling the admission office at 860-5307, or at www.davidsonacademy.com.

I hope your family enjoys a wonderful summer.

Forward in Faith Capital Campaign

- The capital campaign has already moved more than halfway toward its goal. If you would like to learn more about the *Forward in Faith* campaign, please

contact Cindee Badger, Davidson Academy campaign coordinator, at 860-5317 or [cbadger@davidsonacademy.com](mailto:cbadger@ davidsonacademy.com).

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