



OLIVERIAN

Dear Oliverian Family,

As you know, Oliverian School recently entered into a purchase and sale agreement with a ninety-day due diligence and feasibility period for the potential acquisition of the former Southern Vermont College campus in Bennington, VT. The Oliverian Board of Trustees has long viewed campus improvement as a long-term strategic priority. With the help of trustee George Hathorn —Dartmouth College's lead architect for more than thirty years—we have explored three distinct options: renovation, construction, and acquisition.



When this incredible campus came on the market, we elected to explore the acquisition option in earnest and made an offer that we felt we could comfortably afford, even with a substantial additional fund for renovation and repair. We were thrilled when the offer was accepted on October 23, and we immediately rolled up our sleeves for a three-month due-diligence process, which included architectural, engineering, code, and occupancy-cost analyses, plus an extensive feasibility study (in which some of you generously participated).

Our due-diligence process has been extremely rigorous and fruitful. It reconnected us with many former students and families. It generated significant commitments for financial support. It affirmed Oliverian's deep bench of loyal and grateful families. It also gave us a clearer and more nuanced sense of our stakeholder's hopes and dreams for Oliverian School. Of course, it also gave us an accurate sense of the funds required to responsibly occupy the SVC campus.

While the purchase price is remarkable, the maintenance and repair costs—particularly those associated with the historic Everett Mansion—simply do not make economic sense for Oliverian at this time. We would have to raise at least triple the negotiated purchase price to responsibly occupy the campus. So on January 17, 2020, Oliverian's board of trustees voted to end our pursuit of this property.

The net of this process has been immensely positive, even if the specific outcome was not the one we sought. For the foreseeable future, Oliverian will enthusiastically remain in Pike, utilizing newly identified resources and alumni support to improve our current campus over time while remaining open to future opportunities. It became clear to us through this process that excitement for the new campus was balanced by affection for our Pike campus.

Our findings from this process will be extremely useful as we refine our long-term strategy—a process that will benefit from continued dialogue with those of you who have so generously agreed to participate. We will be in touch with you soon.

Thank you so much for your continued support for this amazing little school, planted firmly in Pike, New Hampshire!

Warmly,

Will

Will Laughlin, Head of School / CEO

STAY CONNECTED:



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