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Education

Carmichael charter school Visions In Education buys Gold River office building for new headquarters



Image: Cushman & Wakefield

Visions In Education, a Carmichael-based nonprofit charter school, has bought 11931 Foundation Place in Gold River to serve as its new headquarters.

COURTESY CUSHMAN & WAKEFIELD



By **Ben van der Meer** – Senior Reporter, Sacramento Business Journal
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Traditional office users may be looking for less space, but a Carmichael-based nonprofit charter school offering classes in nine counties is moving the opposite direction.

Visions In Education is hoping to move its headquarters to a newly purchased office building in Gold River next summer, in time to mark the school's 25th year in operation.

"We've been trying to find a building that will keep us all together and have training space as well," said Tom Tafoya, chief operations officer for Visions In Education. "We're excited for the new facility. It'll be a lot of work."

Records show Visions In Education closed escrow Sept. 8 on 11931 Foundation Place, a two-story, roughly 64,000-square-foot office building. The sales price was \$6.69 million, according to records, a nearly 50% drop from the last sale of \$11.2 million in 2018.

Tafoya said the charter school, which provides much of its instruction through homeschooling and independent learning programs, won't use the new headquarters for actual classes. But serving more than 7,000 students, the school's administrative side needs more room than the 37,000 square feet it currently occupies at 5030 El Camino Ave.

Once moved in, the building will have about 150 employees working out of it, rising up to 200 on staff and teacher training days, he said.

Currently, the school has to rent training facilities from churches and other entities with meeting space, he said. Visions In Education will need to spend several million dollars more in tenant improvements before moving in, especially to create the training space, he added.

Records show the seller in the deal was Rpro152n3 LLC, which appears to be connected to Bay Area real estate investor and developer Brent Lee. An email sent to Lee seeking comment on the sale was not returned.

It's not clear if 11931 Foundation Place, within the Gold Pointe Corporate Center, has any current tenants. A neighboring building in the center **sold recently** to real estate investor Ethan Conrad for \$8.55 million, though that building is three stories tall and about 150,000 square feet.

For nonprofits like his, Tafoya said, it's a good time to look for a permanent home, while office building prices are down. Visions In Education will look to sell its current location after moving, he added.

Kevin Partington of Cushman & Wakefield represented the seller in the deal, while Kris Kalmbach of Cushman & Wakefield represented the buyer.