

**Washburn University Foundation Acquires Property Adjacent to Campus  
November 21, 2016  
For Immediate Release**

**TOPEKA** – Washburn University Foundation President JuliAnn Mazachek, on behalf of the Washburn University Foundation Board of Directors, announced today the acquisition of commercial real estate on the southeast corner of the intersection of 21<sup>st</sup> and Washburn.

“A number of months ago, we were approached regarding our interest in purchasing this property,” Mazachek said. “Working with the architect of the University’s master plan, we looked at the strategic possibility for this property and long-term potential for the future expansion of the Washburn campus.”

According to Mazachek, the Liaison Committee of the Board of Regents and Board of Trustees agreed the property would be of significant strategic value to the University. On Friday, Nov. 18, 2016, the Foundation Board of Directors approved the acquisition.

The Foundation has established Impact Asset Management, LLC, a single-member LLC to acquire, hold and manage the property. The Foundation Board of Directors will elect the LLC board members and officers in April. In the interim, Cynthia Heath, chair of the Board of Directors, Tim Durst, chair-elect, and Greg Greenwood, treasurer, will serve as voting members.

In the transaction, the current property management company will continue in its role, and all current property leases were assumed.

“This is truly a new, entrepreneurial endeavor that will benefit Washburn University,” Mazachek said. “This is an opportunity to provide for long-term expansion of the campus while providing positive financial returns to continue to support Washburn University. We see this as an excellent investment in Washburn, the surrounding neighborhood and in the Topeka community.”

-30-

For more information, contact Kathy Busch, director of communications, Washburn University Foundation, 785.670.1846 or [kbusch@wufoundation.org](mailto:kbusch@wufoundation.org).