

SCOTTS VALLEY CAMPUS

Bethany officials to weigh land deal

Trustees to meet
next month to vote on
\$17.5 million sale

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SCOTTS VALLEY — Bethany Corp. members will meet next month to approve the terms of a \$17.5 million, all-cash sale of the Bethany University campus, according to a letter from an official with the Northern California-Nevada District of the Assemblies of God.

If the deal goes through, the campus would be sold to the International Christian University of Strategic Studies, the letter says.

The Rev. Jim Braddy, the district's superintendent, would not comment Tuesday afternoon.

But in the June 12 letter obtained by the Sentinel, Jay Herndon, the district's secretary, offered information on terms of the deal, which comes three months after a separate deal with Olivet University collapsed.

On June 4, the letter reads, "we received an offer from Dr. Keith Rushing, on behalf of International Christian University of Strategic Studies, to purchase the campus for \$17.5 million. It is an all-cash offer, with a 55-day escrow (period)."

Attempts to contact Rushing on Tuesday were unsuccessful.

The university "is not purchasing the name and heritage of Bethany — it is a property-only transaction," the letter reads.

The July 19 Bethany Corp. meeting comes three months after Olivet University failed to close escrow on the site, and about one month after

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Olivet officials and students vacated the campus.

Olivet moved onto the campus in August, just two months after Bethany University officials announced the small

private college was closing and that the campus would be sold to satisfy its \$15 million debt.

The deal with Olivet involved not only purchasing the campus, but also using the 100-year-old school's name, history and mission. That raised the hackles of some Bethany alumni, who believed Olivet was latching on to their alma mater's history to make itself seem bigger and

more credible than it was.

But months of negotiations to buy the campus ended in April, when Olivet failed to close escrow for the fourth time. The campus had been back on the open market since early March, with an asking price of \$22 million.

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