

QUEST UNIVERSITY CANADA

INFORMATION RELEASE

February 25, 2023

SUBJECT: Quest University Lands

In response to the February 24, 2023 article that appeared on the Squamish Chief website titled “Quest University listed for sale day after board announces indefinite closure”, the University wishes to provide additional information and clarification for our community.

- The University is suspending academic operations, not ceasing to exist. The press release and the subsequent interview with President Arthur Coren make that clear.
- The University was unaware of the NAI Commercial listing. Upon contacting the agent, we learned that the posting went live sometime after our announcement on Thursday evening. In that discussion we also learned that the University lands have been on offer through NAI Commercial since some point in late 2022.
- The brochure on the NAI Commercial website is incorrect. Quest University Canada is NOT for sale. Quest is a separate legal not-for-profit entity, independent of Primacorp or any other organization. What is for sale, from our understanding, is the campus lands and the accompanying development lands. The University contacted Primacorp asking them to work with their realtor to correct this misinformation. Primacorp subsequently contacted the agent and instructed them to correct the factual error.
- It is easy to confuse the University with the University Campus—the two are intertwined in the minds of many. Primacorp is the landowner; Quest University is the tenant. Quest is still a university whether it resides in the Garibaldi Highlands, down by Oceanfront, or smack in the middle of Brackendale. We are much more than a piece of land.
- The Chair of the Quest University Board of Governors wishes to definitively state that the Board’s decision to suspend regular academic operations after completion of the Spring term in April 2023 was in no way related to any real estate offerings or transactions that its Landlord may be involved in. Our press release of February 23, 2023 outlines the circumstances underlying the Board’s action.

We appreciate this opportunity to set the record straight.

For additional information, contact media@questu.ca