

# INSPIRATO

WINTER 2012

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# RETURN SERVICE

**SPORTS LEGEND, BUSINESS ace, and Inspirato member ANDRE AGASSI has a unique approach to his post-tennis career: His educational foundation is tied to his every investment—and it's paying off handsomely, in dollars and good deeds.**

BY LAUREN KENNEDY

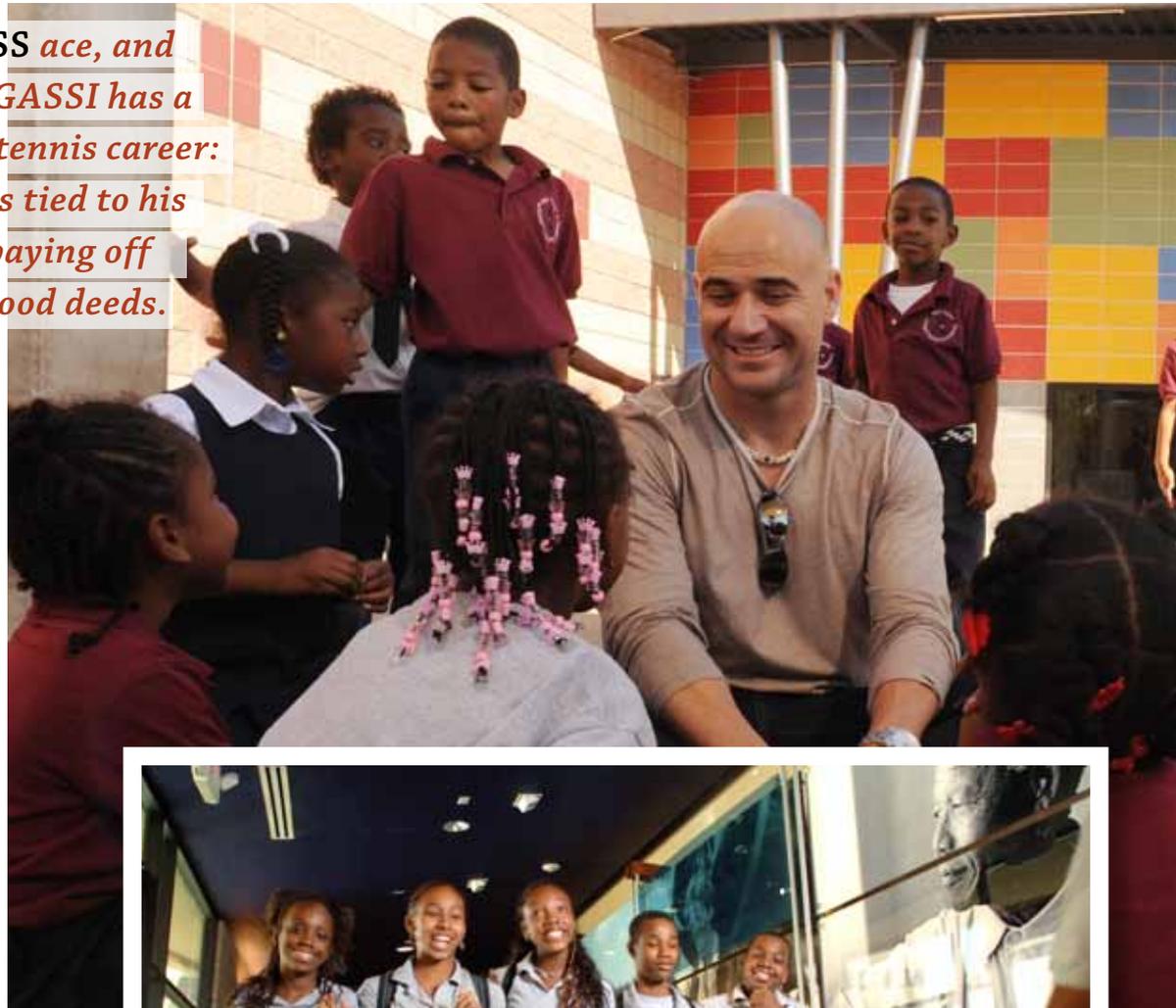
UTTER THE NAME ANDRE AGASSI and the word “champion” comes to mind. And not just in tennis, the sport he ruled as de facto king from 1990 until his retirement in 2006. With a record eight Grand Slam singles titles across all four surfaces, plus a gold medal, Agassi was famed for his determination to trounce his arch rivals, and for battling through crippling back pain to finish a match. His intensity was always at play.

It should come as no surprise, then, that this Tennis Hall of Famer is equally as determined off-court. Since leaving behind the pro circuit Agassi has written a memoir, *Open*, which hit No. 1 on *The New York Times* Best-Sellers List in 2009. He’s also a savvy businessman, partnering with Adidas, Longchamps, Head, and an array of successful nightclubs and restaurants in major U.S. cities.

But Agassi excels in loftier ways, too: He’s one of the most charitable athletes of all time.

“I want to have the most influence I can,” Agassi tells *Inspirato* of his commitment to helping America’s at-risk and underserved children. “Because [my charitable work] certainly fulfills me more than tennis ever did.”

Since its inception in 1994, the Andre



## Agassi believes that a quality education, is what truly alters a child's course.

Agassi Foundation for Education has raised a staggering \$150M, with the passionate philanthropist at the helm. Agassi's many

corporate partnerships help to fuel that impressive figure; in fact, supporting the foundation is a prerequisite for the tennis great to do business. He asks upfront for financial and/or promotional synergy, whether he's developing a product or launching a new venture.

"My choice to always connect my business interests with my foundation is just a simple way for me to keep myself motivated, and to not lose perspective as to why it is I'm doing what I'm doing."

The money has boosted his hometown community of Las Vegas, NV, funding a shelter for abused kids, a Boys and Girls Club, and a facility for medically fragile children to be safely educated.

Agassi believes that a quality education is what truly alters a child's course. "When I was a teenager, I decided if I

was [this] blessed, I would do something for those children out there who don't have opportunities to better their lives," he says. "And no matter how much you help kids by clothing them, or with after-school programs, you're just reacting to their circumstances, and not giving them the tools they need to be proactive toward changing their futures. And that brought me to education. I saw a program on 60 Minutes about a charter school, and I was so motivated by the fact that their lives were being dramatically impacted forever. So I set

about the grand task of doing it myself."

Which is why the sports maverick launched his own charter school system in Las Vegas in 2004, Agassi Prep, providing best-in-class educational opportunities to disadvantaged children, K-12 across three campuses, with the goal—currently being met—of 100 percent graduation rate.

"We have the luxury of not operating by the regulations of the school district," he says of his schools. "Longer school days, with longer time on-task. Teacher accountability, plus being able to measure [performance], and to nurture and merit-pay those who are achieving. And [we're] not stuck with teachers who think they can coast through the biggest responsibility we have in this society, which is looking out for our children."

Agassi is taking his approach national, partnering with Vegas-based Canyon Capital to build facilities for 75-plus charter schools across the country; construction in Milwaukee and Philadelphia has already been completed. "The operators of charter schools are very limited from a funds standpoint, because they can't access public dollars," Agassi tells Inspirato. "I've created with Canyon Capital a business model: If you build a school for \$10M dollars with 800 kids, and 10 percent in rent, that's a \$1M dollars in rent ... you redirect that million dollars to a tax-exempt bond, and the next thing you know, [over time] you'll have \$13M in purchase power." Which allows a charter school to buy its own building back, and gain the financial security of ownership.

A deft strategy, one that works by thinking three steps ahead, something this court master knows a thing or two about. "Tennis is about discipline, and never taking a shortcut," Agassi says. "It's about work ethic, and not looking for a quick return. You learn to problem solve, and you pay attention to the details of training. Even risk becomes an important part of your preparation. You have an appreciation for detail when you try to be the best in the world, at anything! And that's translated into my business life."

### DOWNTIME

*Does Agassi ever take any? And does he also plan ahead when it's time to relax and unwind?*

*Enter Inspirato. "I've known [Inspirato CEO and Founder] Brent Handler for a long time," says Agassi. "Our relationship developed when he started Exclusive Resorts, which was just an innovative destination traveling experience for consumers. It had this real impact on me, because it gave me and my family an opportunity to experience something that otherwise would have cost a lot more. And it made sense business-wise, as we partnered through the Foundation," he explains.*

*"Brent's been on my board of directors for nine or 10 years. I believe in how he does business. His efforts and detail, and his desire to put out a better product—it's obvious."*

*And for that rare bit of time off? Agassi laughs when asked again. "Our whole family snowboards, so we have a plethora of options, thanks to Inspirato."*

