



Turnaround of the Year

"Putting Things into Perspective"

THE WINNING TEAM

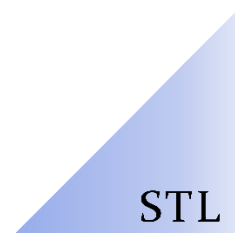
The logo for Fredrikson, featuring the name in a bold, black, sans-serif font with a red horizontal bar underneath the 'F'.

Debtor's Counsel:

[Clinton E. Cutler](#)

[Steven R. Kinsella](#)

[Katherine Nixon](#)



Debtor's Financial Advisor:

[William Hansen](#)



WINTHROP & WEINSTINE

First Buyer's Counsel:

[William J. Schumacher](#)



Second Buyer's Counsel:

[Christopher L. Olson](#)

OVERVIEW

Perspectives, Inc. was a Minnesota non-profit corporation that provided programming and housing to at-risk families since 1976. In 2023, Perspectives discovered that its former officers failed to pay payroll taxes and concealed the nonpayment, resulting in significant tax liabilities.

Perspectives made the difficult decision to commence a chapter 11 bankruptcy proceeding to ensure continued operation while it sought a solution for its debt obligations through a sale of its assets. Ultimately, Perspectives identified two different non-profit buyers that purchased its assets and now continue to provide the important services Perspectives once provided.

Through the sales, Perspectives paid all of its secured creditors in full and unsecured creditors received an over 90% recovery. Though Perspectives unfortunately closed its doors, its mission endures through new non-profit stewards who continue serving the community.

Congratulations 2025 Turnaround of the Year Winners!