

Item Title: Land Acquisition for a Parcel of Land Containing 0.60 Acres Located Adjacent to Fuquay-Varina High School (Second Reading)

Specific Action Requested from the Board of Commissioners:

That the Board of Commissioners approve funding of the purchase price together with closing costs in an amount not to exceed \$121,426.00 pursuant to NCGS 115C-426.

Item Summary:

On June 20, 2017, the Board of Education accepted the terms and conditions for the purchase of a ± 0.60 acre residential tract containing a single family residential structure of 1,752 square feet, that is located adjacent to Fuquay-Varina High School on its western boundary for a total price of \$120,000.00, subject to approval of funding by the Board of Commissioners. The existing 50.01 acre Fuquay-Varina High School site, which includes 22 temporary classrooms, had a utilization of 104.3% for the 2016-17 school year and is currently in design for a major renovation.

Site Description: The proposed acquisition consists of a residential house, outbuildings and lot located on the eastern side of East Broad Street, and is bounded on the eastern and southern sides by Fuquay-Varina High School, on the northern side by a residential parcel and on the west by East Broad Street. The parcel is owned by Glennie B. McDonald, and is more particularly identified as 127 East Broad Street, having Wake County REID 0045755 and PIN 0657-92-7640. The site is located in Fuquay-Varina town limits and is currently zoned Residential Agriculture District (RA). If acquired, a Special Use permit will need to be obtained per the Town's UDO.

Site Valuation: An appraisal for the subject property was prepared by B. Carter Kennemur, North Carolina Certified General Real Estate Appraiser. Mr. Kennemur concludes that the market value of the parcel is \$112,000.00. Current Wake County Tax Value is \$111,357.

Due Diligence: The site information obtained in due diligence includes a boundary survey, and a Phase I Environmental Site Assessment which included a lead based paint and asbestos study. This acquisition aids design flexibility for the Fuquay-Varina HS major renovation which is currently in design, provides opportunities to be proactive in consideration of a cost-effective site expansion opportunity that didn't exist at the time the school was first built and addresses evolving needs related to site constraints and related issues.

Anticipated Site Improvements: The single-family structure on the subject property is habitable, but is in poor condition. It is expected to be demolished to promote site safety and sustainability until the parcel is further developed for school use. The parcel will be recombined with the existing Fuquay-Varina HS tract to increase the limited site size, and will be beneficial to land bank for design flexibility in meeting future identified school site needs. The additional land will support more effective provision of the combination

of parking, vehicular stacking, and pedestrian access near the front of the school. More separation can be provided between these activities, which will support enhanced landscaping and soften the appearance of the significant amount of hardscape near the front of the school.

Wake County Staff Comments:

County staff has been involved in certain aspects of the site review process and has reviewed the findings. Based upon the information presented, County staff supports acquisition of this parcel for assemblage with the Fuquay-Varina High School Site as a proactive measure to address known site constraints and related issues.

Attachments:

1. PowerPoint Presentation
2. Appraisal
3. Survey