

Item Title: Land Acquisition for a Parcel of Land Containing 1.080 Acres Located Across from Wendell Elementary 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 \$75,447.00 pursuant to NCGS 115C-426.

Item Summary:

On July 18, 2017, the Board of Education accepted the terms and conditions for the purchase of a 1.080 acre vacant residential tract containing that is located across from Wendell Elementary School on its western boundary for a total price of \$74,800, subject to approval of funding by the Board of Commissioners. The existing Wendell Elementary site is divided into two parcels, one +/- 5.78 acre tract upon which the school building is located and one +/- 4.92 acre tract upon which field space is located. The school has a capacity of 492 students including the use of two temporary classrooms with current utilization of ±109% of capacity. It has been identified for a major renovation the timing of which currently falls outside the seven year capital plan.

Site Description: The proposed acquisition consists of a residential lot located on the northern side of West Academy Street. It is bounded on the eastern and western sides by residential properties, on the northern side by an undeveloped right of way that adjoins the school's field parcel, and on the southern side by West Academy Street that adjoins the school site. The parcel is owned by Anthony Gerardi and Stephanie Gerardi, and is more particularly identified as 226 West Academy Street, having Wake County REID 0008431 and PIN 1784-51-8757. The site is located in the Town of Wendell and is currently zoned R3.

Site Valuation: An appraisal for the subject property was prepared by Christopher A. Shaw of Shaw Appraisal Service Inc., North Carolina Certified General Real Estate Appraiser. Mr. Shaw concludes that the market value of the parcel is \$68,000.00 and notes that the current Wake County Tax Value of \$35,100 is significantly lower than his market rate.

Due Diligence: The site information obtained in due diligence includes a boundary survey and a Phase I Environmental Site Assessment. This acquisition will aid design flexibility for the future Wendell Elementary School major renovation, 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 previously existing on the subject property has been removed by the owner together with all related improvements and underground storage tanks. The site will provide immediate connectivity between the two school parcels and will facilitate increased utilization of the school field which

has been limited by the lack of proximity to the school building and safe pedestrian access. All other elementary schools in Wake County do not have such a physical separation from their programmed multipurpose playfields.

No further improvements are necessary to promote site safety and sustainability at this time. If future renovation designs are necessary, the parcel can be recombined with the existing Wendell Elementary parcels to increase flexibility in meeting future school site needs.

Wake County Staff Comments:

County staff has been involved in certain aspects of the site review process and has reviewed the findings. Given that the Board of Education has no plans for a Wendell ES major renovation project on the current 7 year CIP horizon, County staff still believes this acquisition is necessary to provide Wendell Elementary students a safe pedestrian access to their multipurpose field. Based upon the information presented, County staff supports this acquisition as a proactive measure to address known site constraints and related safety issues. Any concerns regarding future site plans for Wendell Elementary School can be addressed by the Town of Wendell once those plans are developed and brought forward by the Board of Education.

Attachments:

1. PowerPoint Presentation
2. Contract
3. Appraisal
4. Survey