

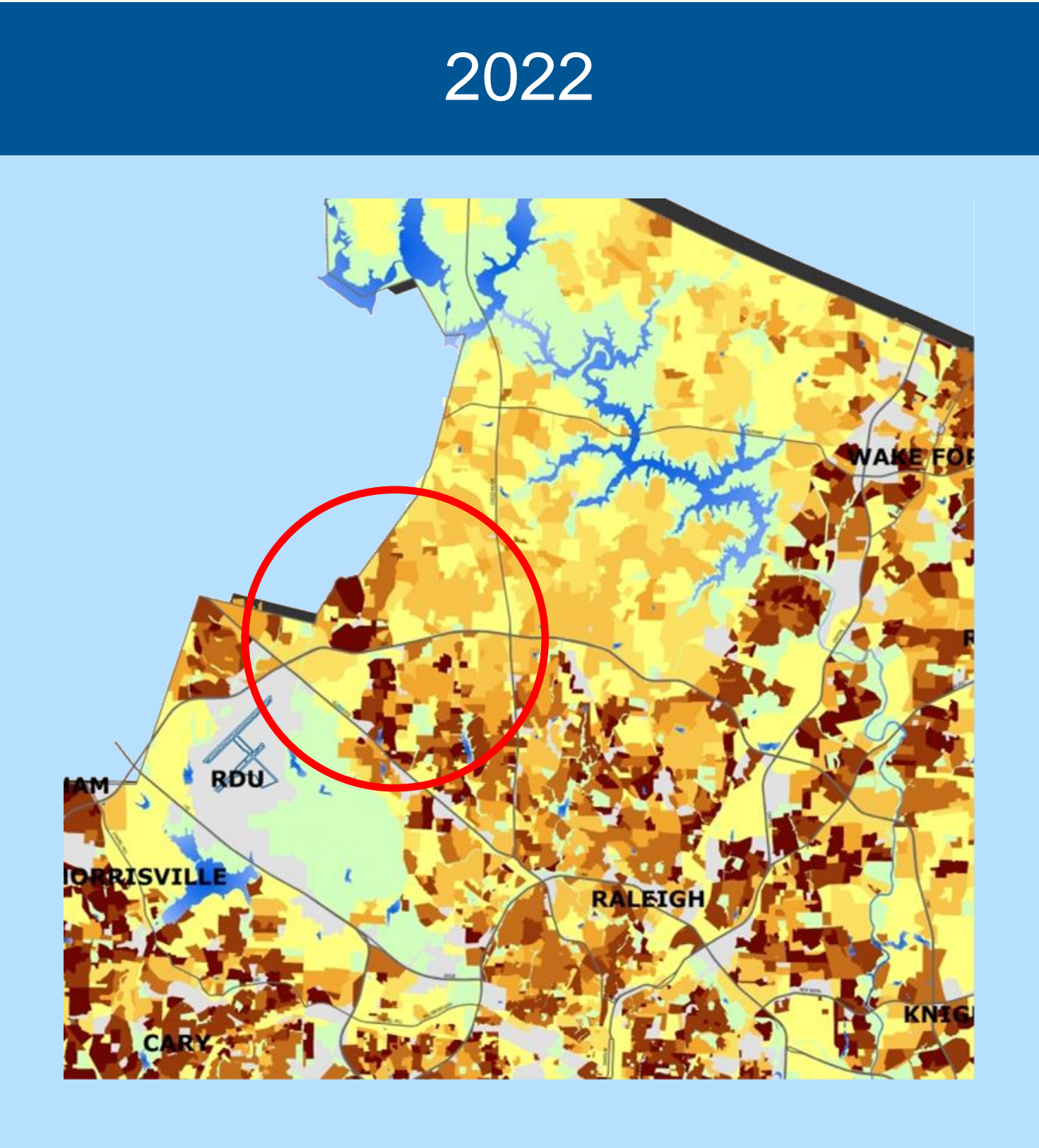
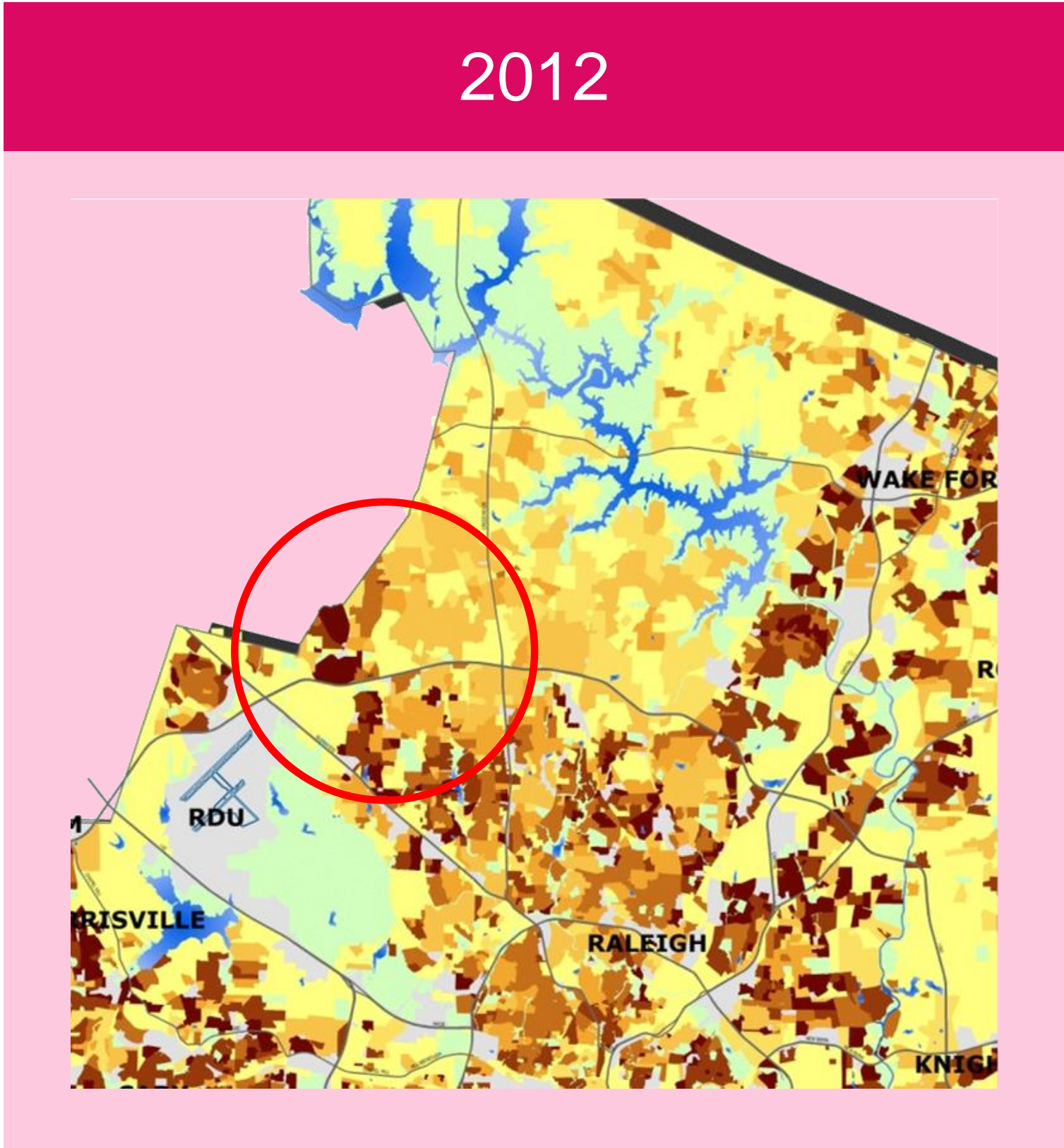
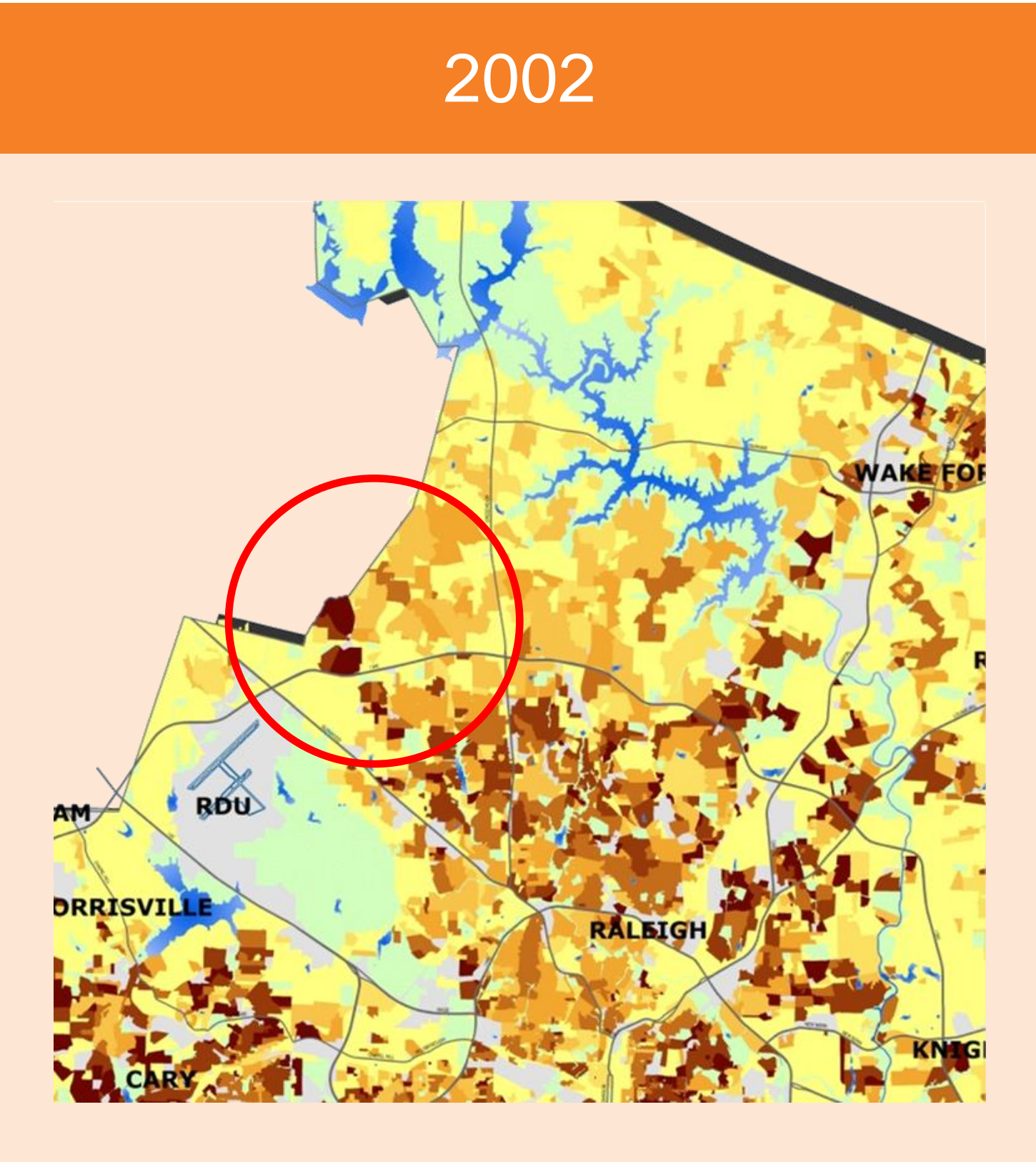


Wake County Board of Commissioners

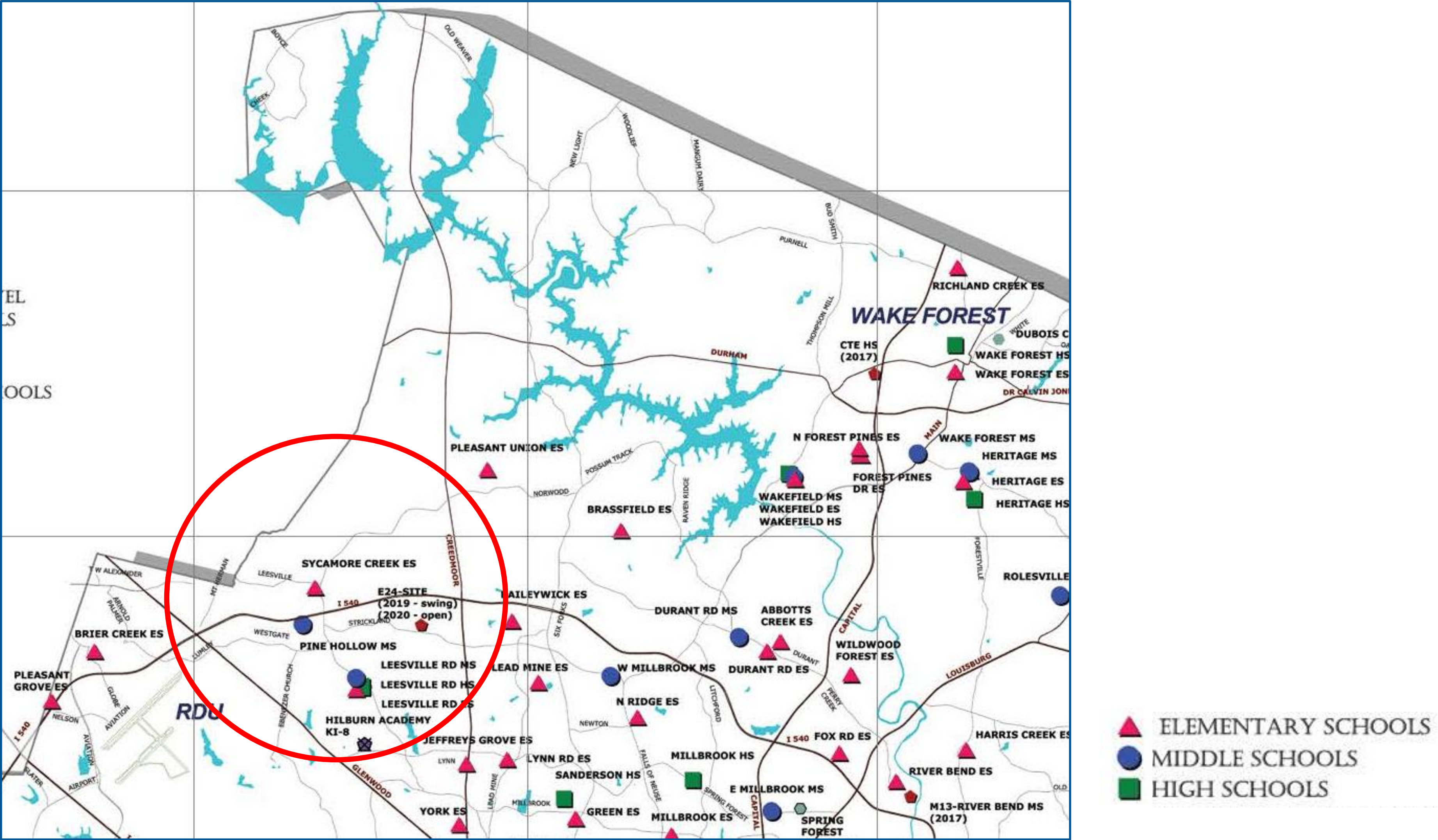
Request for Approval and Funding of Board of Education Land Acquisition: Land Bank Site in Northwestern Wake County: Raleigh/Falls Lake Watershed Area

Betty L. Parker, Senior Director of Real Estate Services
Wake County Public School System
January 21, 2020

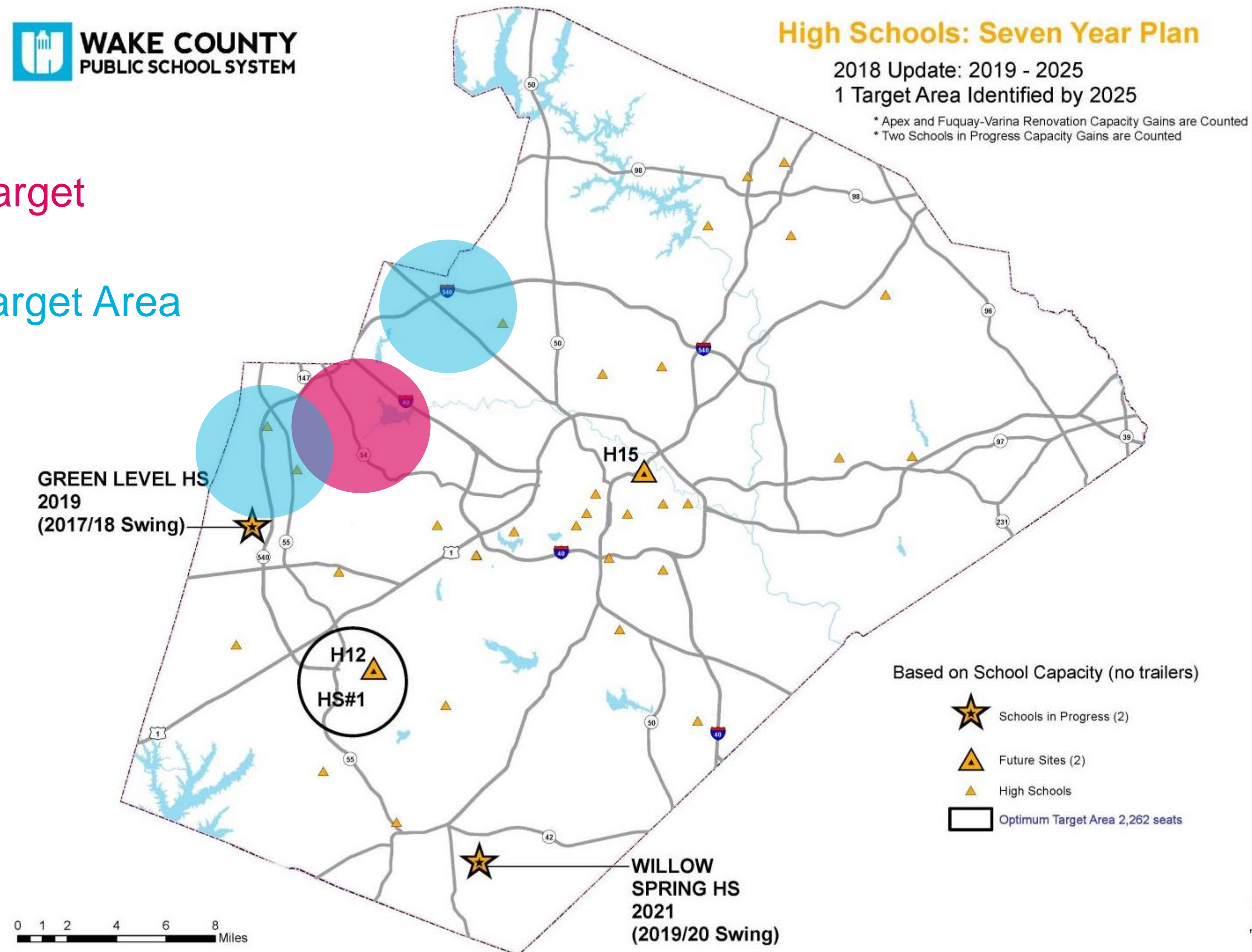
Growth Trends: Actual Student Density by Planning Units of Residence



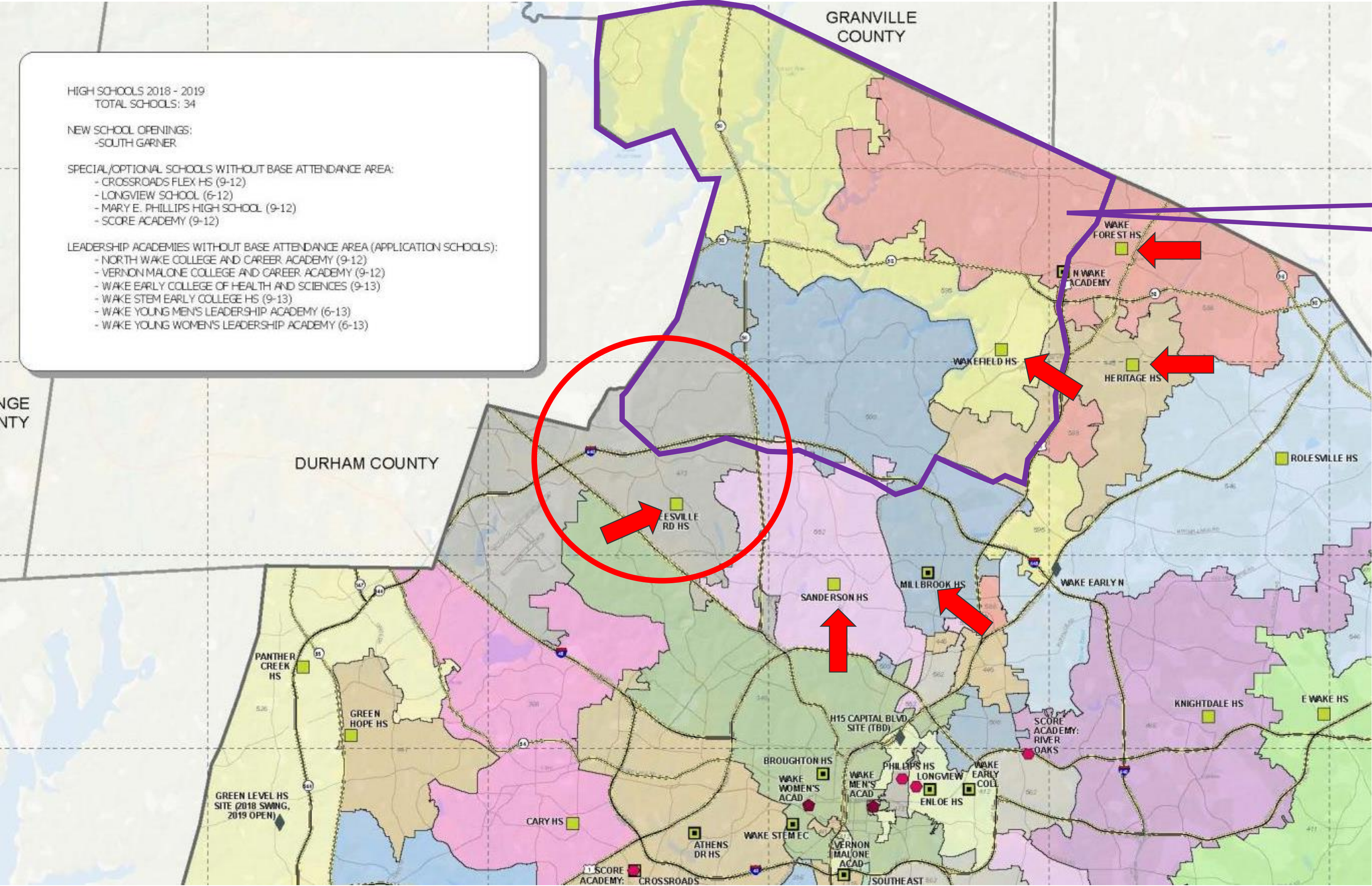
Northwestern Wake County Area Schools



High School Target Areas in Northwestern Wake County



Northwestern Wake High School Base Attendance Areas

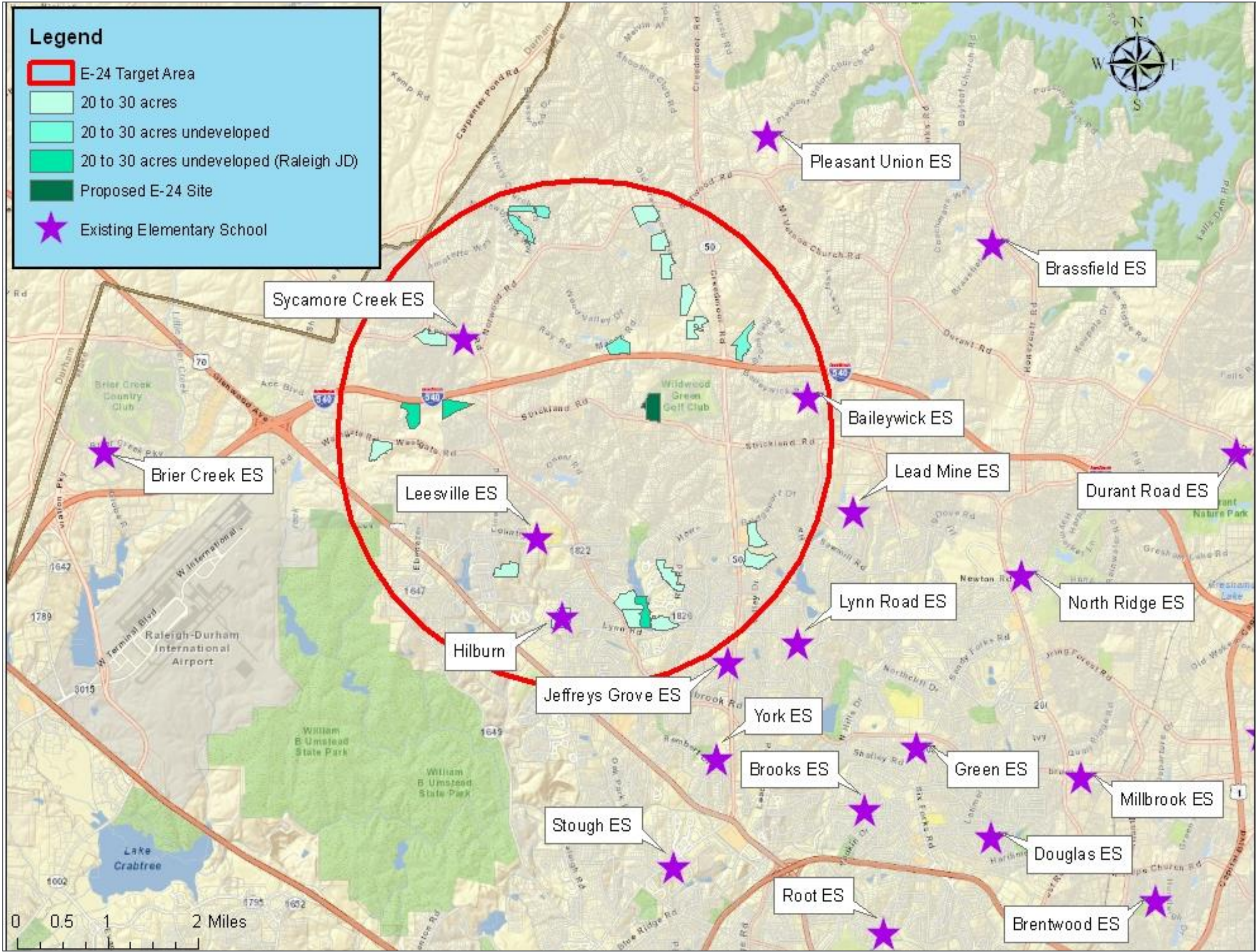


Falls Lake Watershed Area

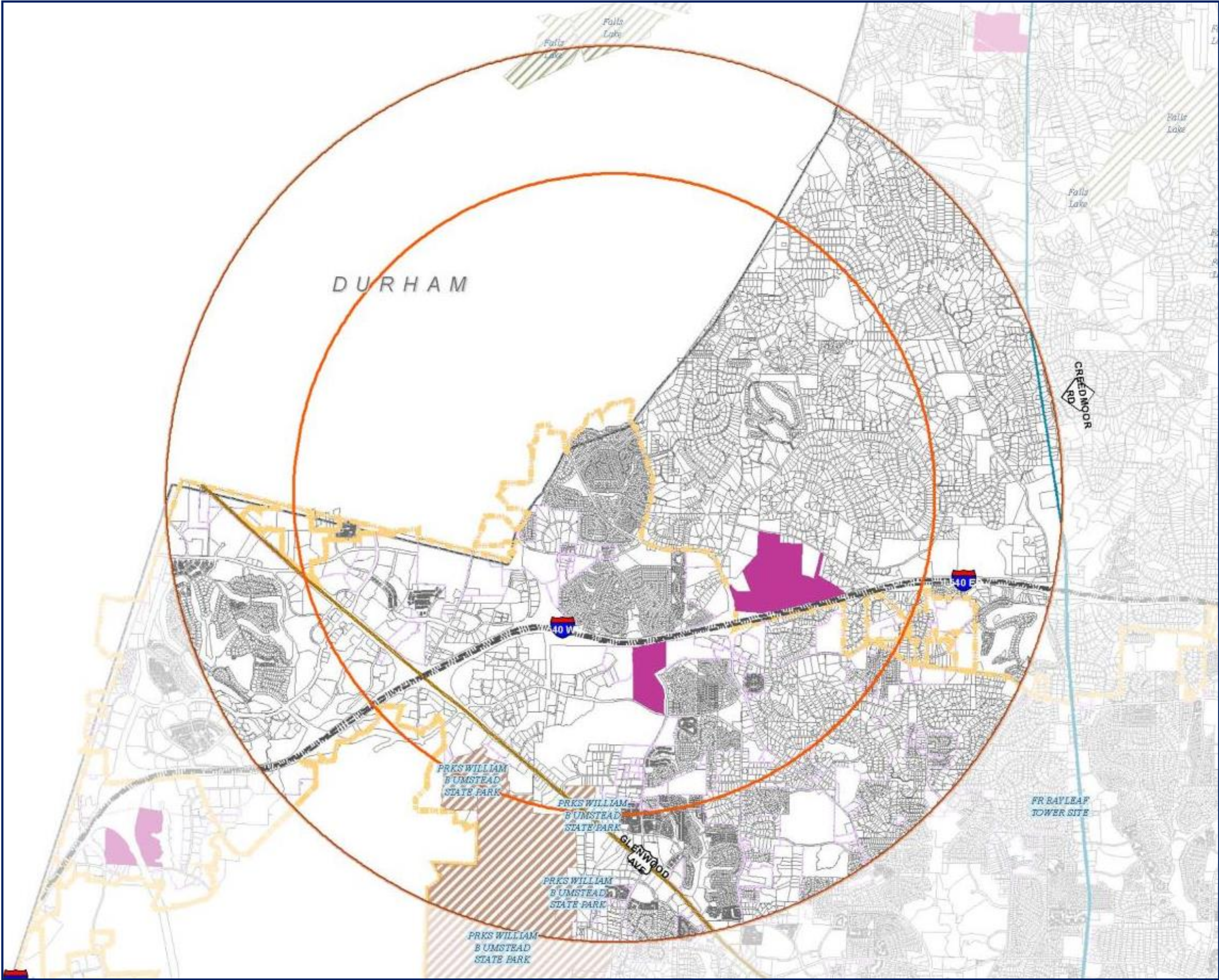
High School Utilization in Western/Northwestern Wake

High Schools	School Capacity	2019-2020 Enrollment	School Capacity Crowding %: 2019-2020	Current # of Trailer Classrooms	Actual Crowding %: 2019-2020
Leesville Road	2,233	2,607	116.7%	11	104.4%
Millbrook	2,132	2,375	111.4%	17	93.5%
Sanderson	1,708	1,783	104.4%	12	89.3%
Wakefield	1,652	1,916	115.9%	16	94.1%
Wake Forest	2,144	2,273	106.0%	0	106.0%
Heritage	1,725	1,903	110.3%	0	110.3%
Totals	11,705	12,988		56	
Seat Shortage (Enrollment - School Capacity)	1,283				

Northwestern Wake County: Previous Searches Yield Few Options

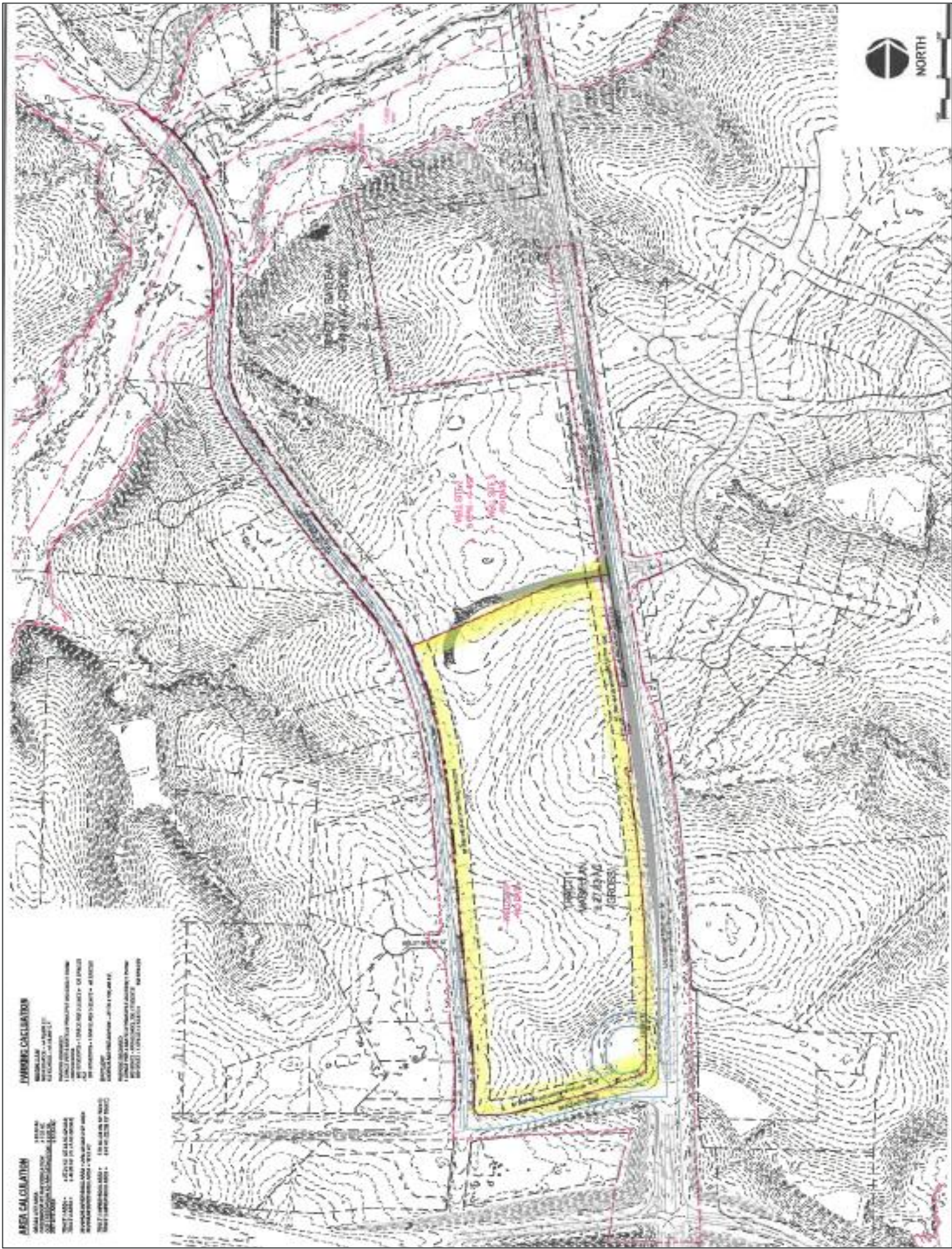
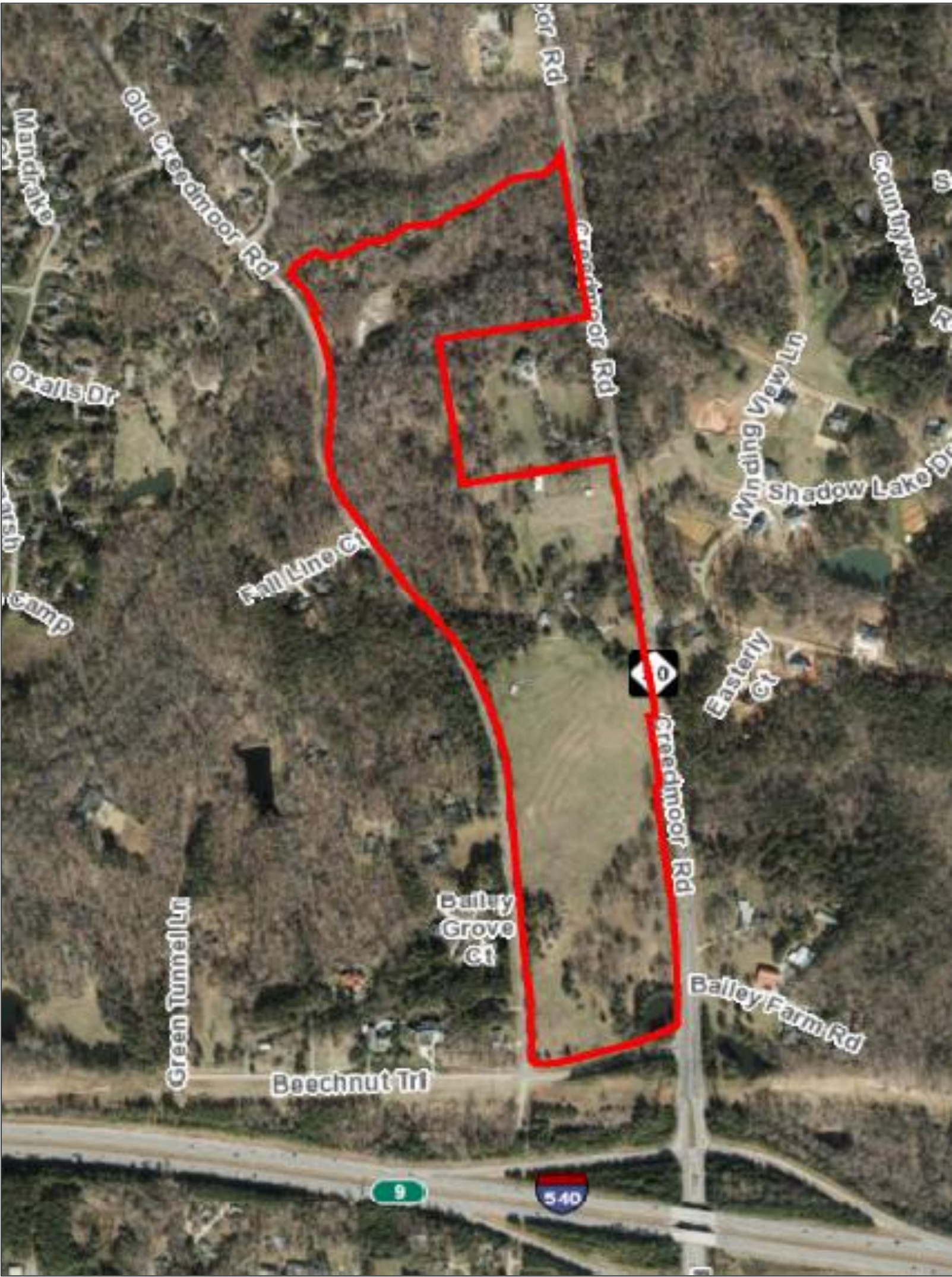


Previous E-24 Search



Previous H-11 Search

Proposed Land Bank Site GIS Aerial & Topographic Survey



Feasibility Study: Small High School





Due Diligence Information

- **MAI Appraisal obtained to establish the price point**
- **Seller shared previous due diligence information:**
 - Geotechnical Subsurface Report.
 - Topography Survey
 - Aqua NC's non-binding commitment for provision of water and sewer services
- **Utilities:**
 - Water service will be made available at the site by Aqua, subject to dedication of an existing well on site.
 - Sewer services will be made available by connection to an existing line that flows to the Wildwood Green private waste water treatment plant.
 - A pump station will be necessary, with cost-sharing opportunities with adjacent development

Due Diligence Information

- **Collaborative discussions with City of Raleigh and Wake County staff:**
 - Watershed site review
 - Location outside City ETJ and corporate limits
 - Unavailability of City-provided water and sewer in the watershed
 - Green building and low impact design considerations
 - Innovative storm water considerations
 - Potential for interest of City Council
 - Wake County Special Use Permit requirements

Contract Terms and Information

- **Seller: Bay Leaf Baptist Church.** Land was acquired by the Church in 2005 from a local land investor who had owned it since 1989.
- **Land To Be Purchased:** A ±27.83 acre portion of a parcel located on the western side of Creedmoor Road, north of its intersection with Beechnut Trail and I-540.
- **Purpose:** Land bank site to accommodate a future small high school.
- **Negotiated Purchase Price:** \$2,644,000 Dollars*.
- **Appraised Value:** \$2,644,000. MAI appraisal was used to inform negotiations and establish fair market value price point.

* Purchase price is based upon the appraisal valuation, which is rounded from \$2,643,98.15 (based upon 27.83 acres at \$95,005 per acre)

Northwestern Wake Land Acquisition Comparison

Subject Property	Appraised Value	Acreage	Sales Price	Appraised Value Per Acre	Sales Price (Per Acre)	Sales Price Over/(Under) Appraised Value Per Acre
Landbank HS Site	\$2,644,000	27.83	\$2,643,989	\$95,005	\$95,005	0

Acquired School Sites In Northwestern Area	Date of Acquisition	Acreage	Total Sales Price	Appraised Value (Per Acre)	Sales Price (Per Acre)	Sales Price Over/(Under) Appraised Value (Per Acre)
E-50 Parkside ES	4/2015	18.00	\$2,900,000	\$161,111	\$161,111	0
Pleasant Grove ES (E-38)	6/2014	23.86	\$2,964,125	\$113,251	\$125,000	\$11,749
E-24 Barton Pond ES	6/2012	31.0	\$2,557,500	\$85,000	\$82,500	(\$2,500)
Pine Hollow MS	12/2008	33.91	\$3,500,000	N/A	\$103,215	N/A
Sycamore Creek ES	7/2007	17.25	\$2,639,250	N/A	\$153,000	N/A

End of First Reading Presentation

End of First Reading Presentation.

Questions?