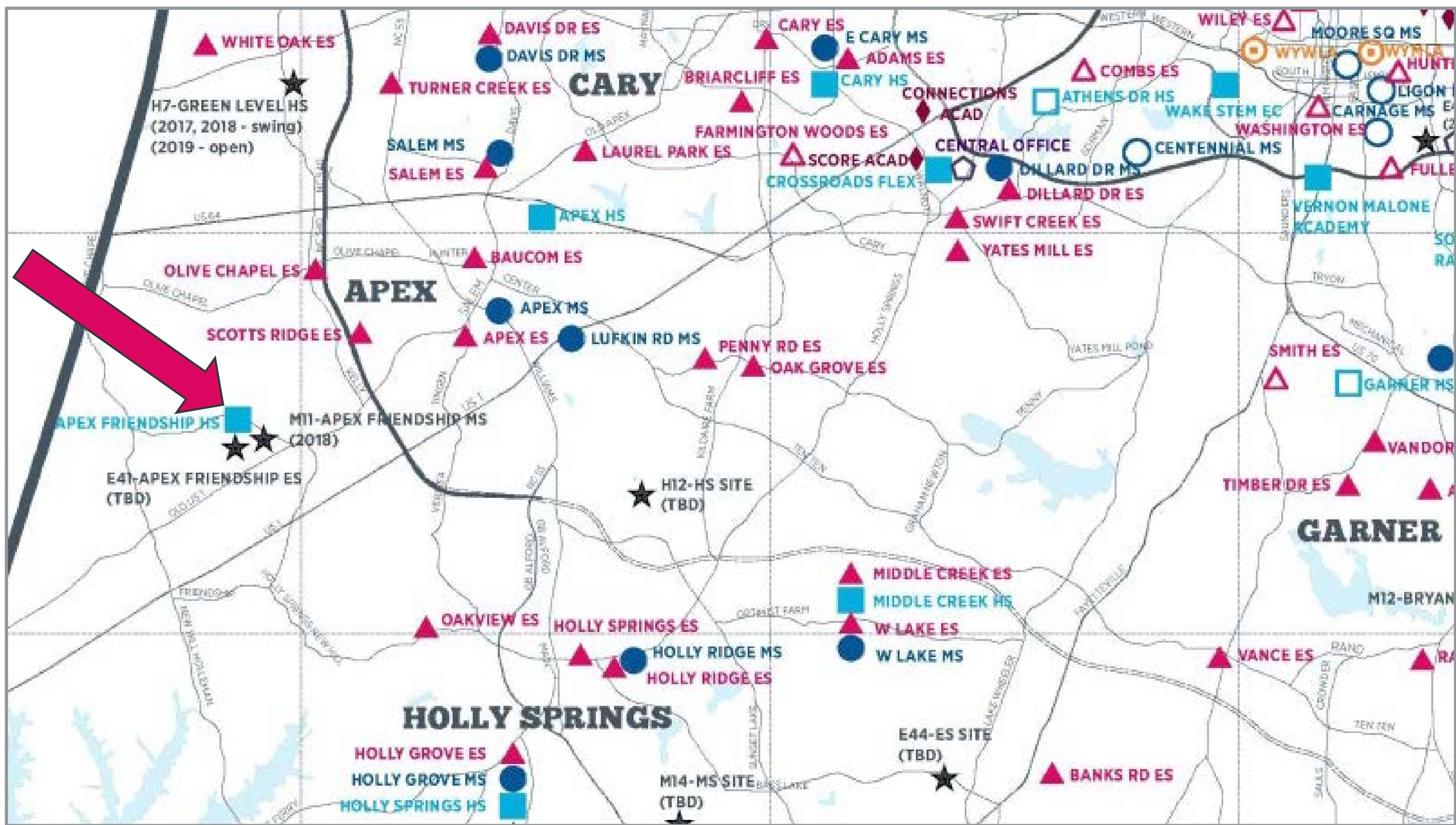


Wake County Board of Commissioners

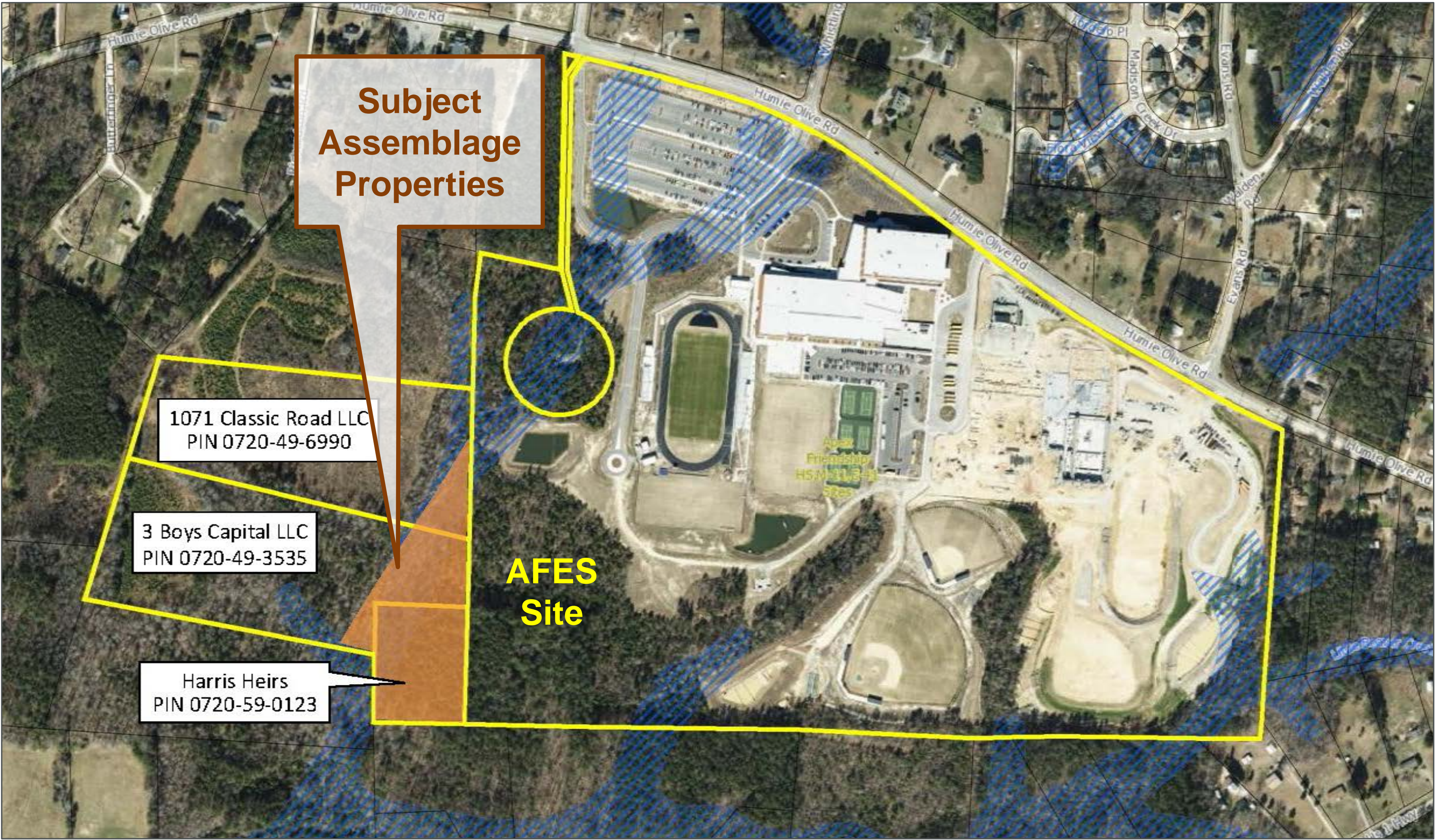
Request for Approval and Funding of Board of Education Land Acquisition: Southwestern Wake County – 5.762 Acre Assemblage Adjacent to E-41 (Apex Friendship ES): Second Reading

Betty Parker, Real Estate Services
WCPSS Real Estate Services Senior Director
July 6, 2020

Southwestern Wake County – E-41/Apex Friendship ES Site



Apex Friendship Elementary - Expansion Assemblage



Apex Friendship Elementary – Concept Plan Comparison

Planned Small Capacity ES (508/20)



Adjusted Standard Capacity ES (716/20)



Apex Friendship Elementary – Proposed Expansion Comparison

| | Current Plan | Proposed Expansion |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| Teaching Spaces | 41 | 56 |
| Planned Capacity(△ 40.94%) | 508/20 | 716/20 |
| Site Size (△38.32%) | ±15.03 acres | ±20.79 acres |
| Building Size (△ 26.75%) | 101,064 SF | 128,100 SF |
| Buildable Acres | 9.77 | ±15.77 |
| Scheduled completion | June, 2022 | June, 2022 |
| Cost increases/impacts with change to standard capacity elementary school | <ul style="list-style-type: none"> • Additional land acquisition & due diligence costs • Land use entitlements (Recombination plat, rezoning) • Increased Designer/CMAR fees • Traffic study update • Building, site, FF&E & IMES costs attributable to increased sizes • Operational costs attributable to increased sizes | |

Contract Terms and Information:

- **Purpose: Expansion of E-41/Apex Friendship ES** to enlarge the site and support a standard capacity ES to help address growth and crowding.
- **Seller:** 1071 Classic Road LLC, 3 Boys Capital LLC, and the Heirs of Maude Harris Stewart and the heirs of Floye Harris Richardson.
- **Land To Be Purchased:** 5.762 acres located on the eastern side of the E-41/Apex Friendship ES site.
- **Negotiated Purchase Price:** \$624,420.00, as supported by MAI appraisal valuation.
- **Funding Source:** Site acquisition costs are funded from the Land Acquisition line item of the ongoing CIP.
- **Expansion Funding:** Site design, construction and startup costs attributable to increased school and site size are funded from Identified savings in the ongoing CIP.

AFES Expansion - Land Acquisition Comparison

| Subject Property | Est. Date of Acquisition | Total Acreage | Blended Sales Price | Appraised Value (Per Acre) | Blended Sales Price (Per Acre) | Sales Price Over/(Under) Appraised Value Per Acre |
|----------------------------------|--------------------------|---------------|---------------------|----------------------------|--------------------------------|---------------------------------------------------|
| AFES Expansion Assemblage | 7/2020 | ±5.762 | \$624,420 | \$110,000 | \$108,369 | (\$1,631) |

| Recent Acquired Sites In The Area | Date of Acquisition | Acreage | Total Sales Price | Appraised Value (Per Acre) | Sales Price (Per Acre) | Sales Price Over/(Under) Appraised Value (Per Acre) |
|-----------------------------------|---------------------|---------|-------------------|----------------------------|------------------------|-----------------------------------------------------|
| Parkside ES | 8/2018 | 32.00 | \$4,064,000 | \$129,000 | \$127,000 | (\$2,000) |
| Horton's Creek | 4/2015 | 18.00 | \$2,900,000 | \$161,111 | \$161,111 | \$0 |
| White Oak ES | 6/2014 | 22.38 | \$2,461,800 | \$100,000 | \$110,000 | \$10,000 |

End of Second Reading Presentation

End of Second Reading Presentation.

Questions?

Board approval is requested.