

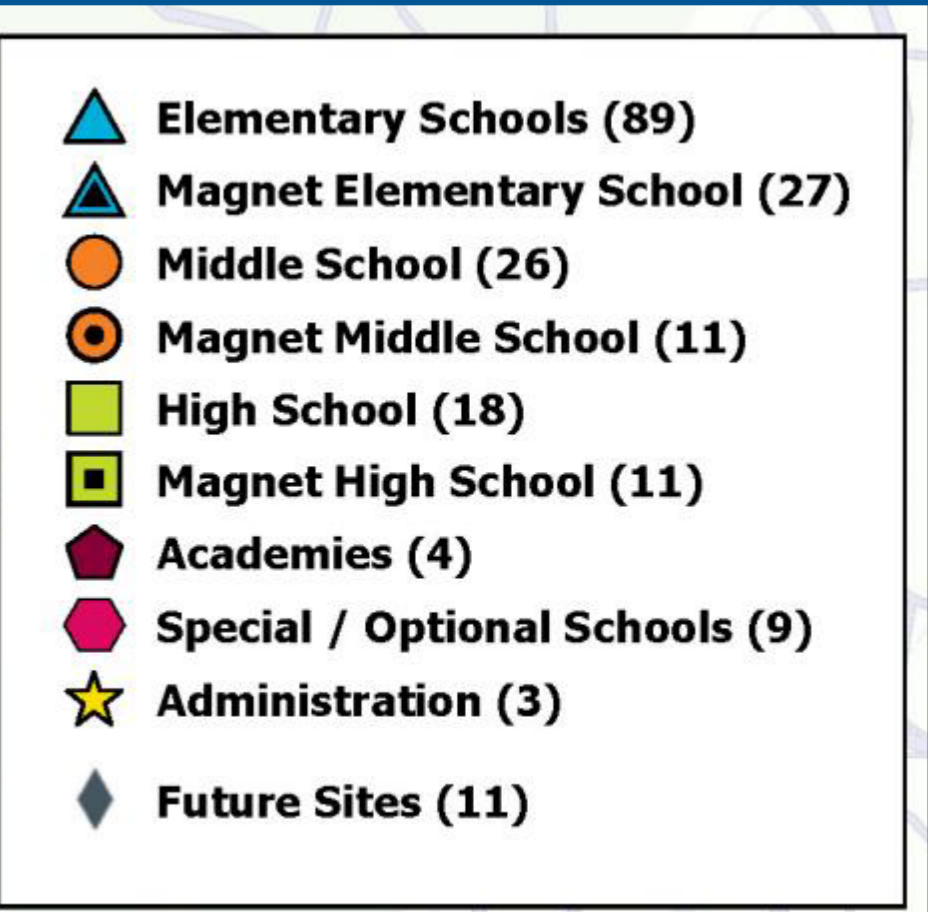
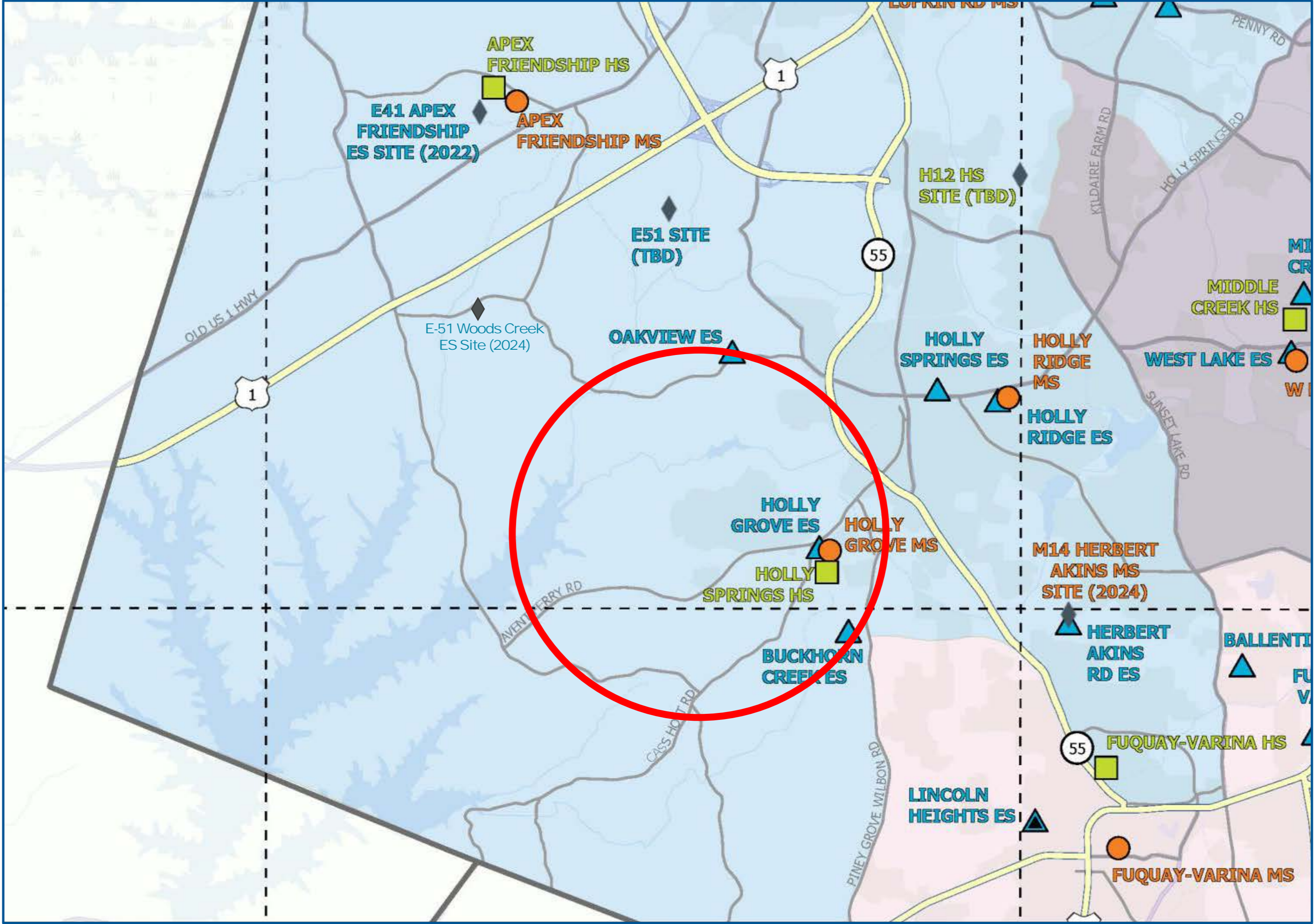


Wake County Board of Commissioners

Request for Approval and Funding of Board of Education Land Acquisition: Western Wake County – Holly Springs Area: Elementary School Site Assemblage (First Reading)

Betty L. Parker
WCPSS Real Estate Services Senior Director
October 21, 2020

Exx-2 Target: Western Wake – Apex/Holly Springs Area Schools

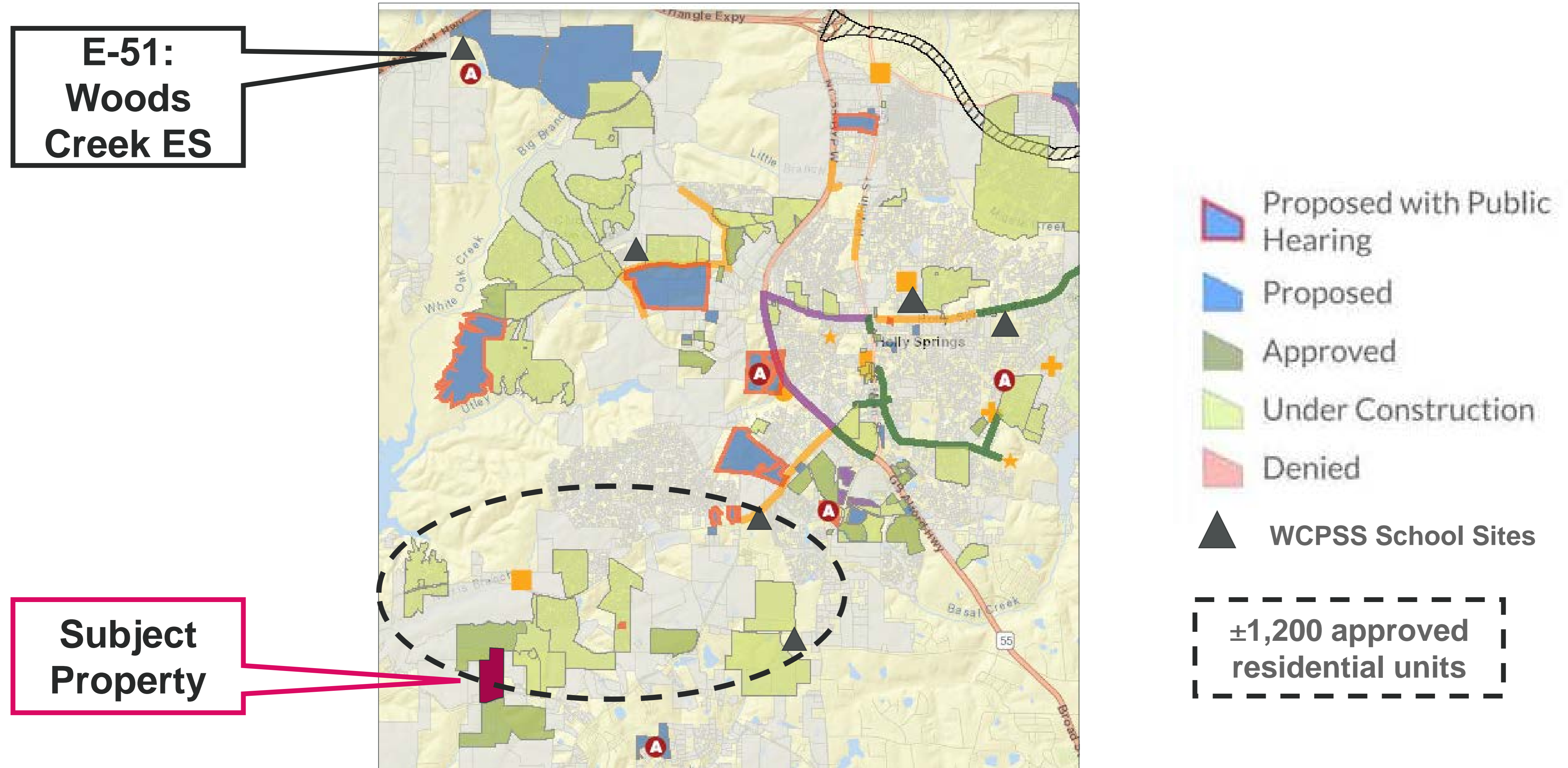


Elementary School Utilization In Holly Springs Area

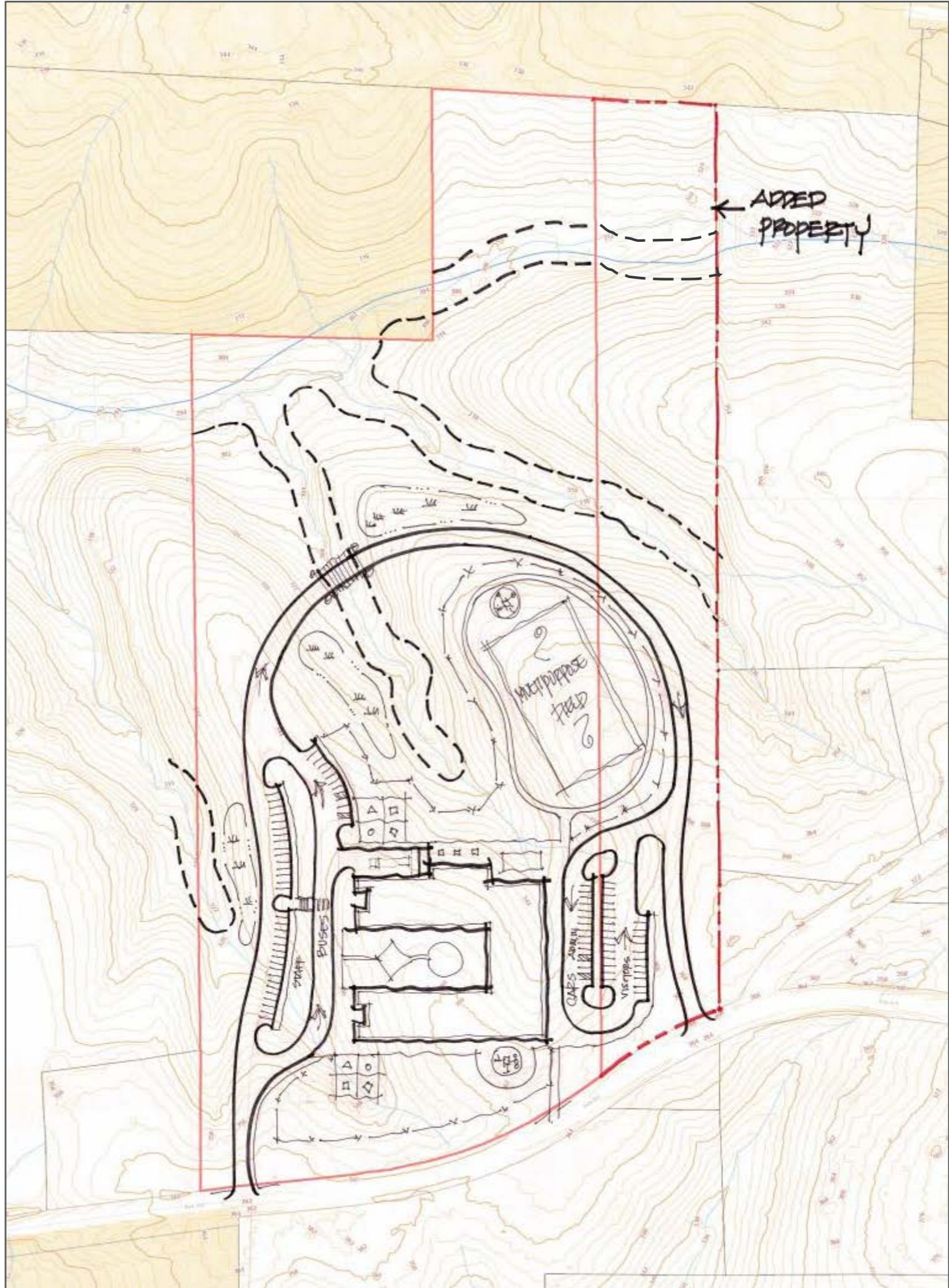
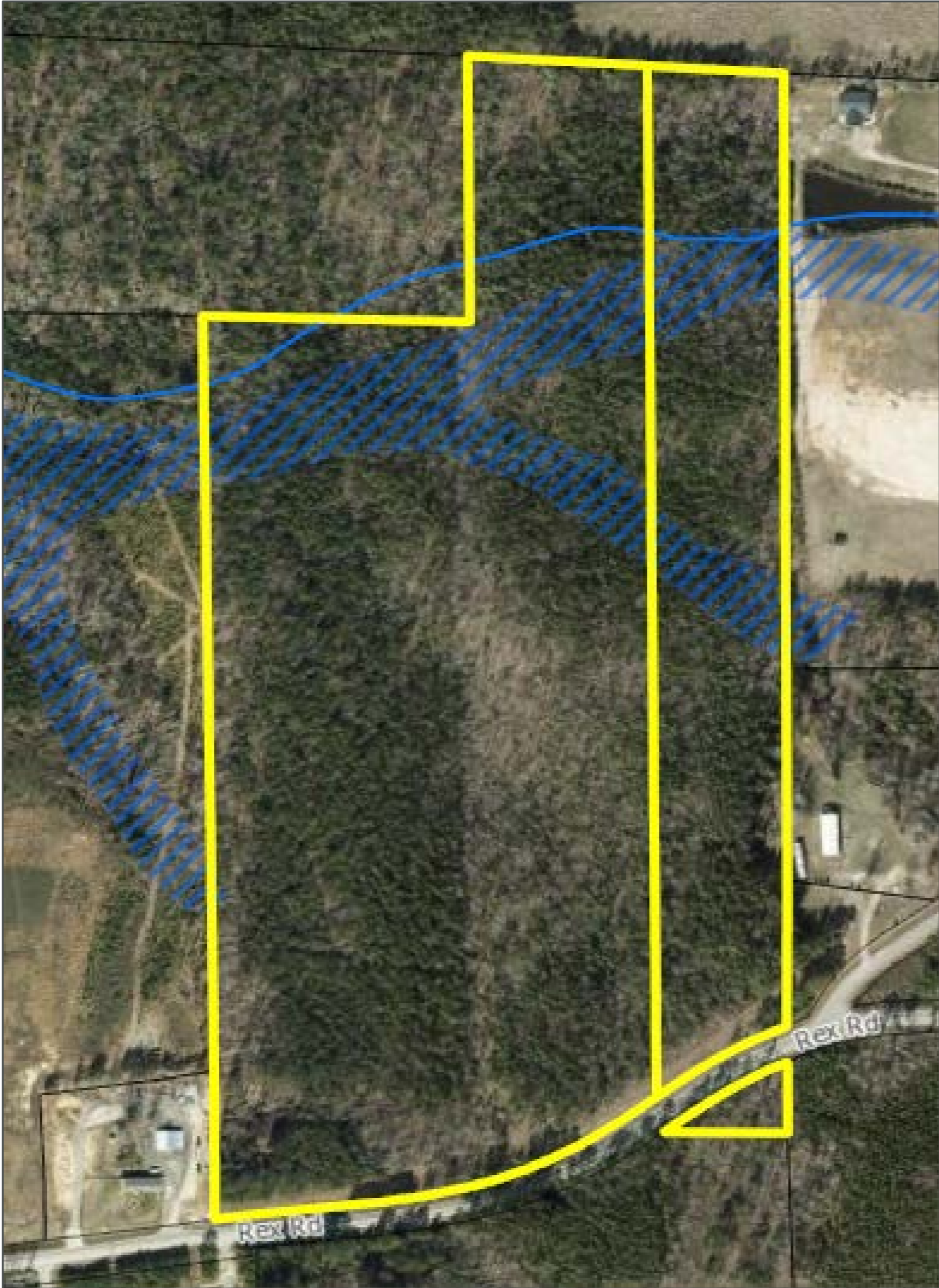
Elementary Schools	School Capacity	2019-2020 Enrollment	School Capacity Crowding %: 2019-2020	Current # of Trailer Classrooms	Actual Crowding %: 2019-2020
Buckhorn Creek	616	679	110.2%	0	110.2%
Holly Grove (M-T)	814	940	115.5%	3	107.6%
Holly Ridge	508	768	151.2%	7	118.5%
Holly Springs (M-T)	612	875	143.0%	15	95.9%
Oakview	716	901	125.8%	5	110.4%
Totals	3,266	4,163		30	
Seat Shortage (Enrollment - School Capacity)	897				
ES Prototype*	716/20				

* E-51/Woods Creek ES is currently slated to open in 2024-25 after serving as swing space for Baucom ES)

Holly Springs Area Interactive Development Map



Proposed Site GIS Aerial & Feasibility Study



Assemblage Contract Terms and Information

- **Purpose:** Exx-2 Elementary School site (Also designated as ESx-4 on CIP)
- **Sellers:** Gregory Hobby and spouse, Julie K. Hobby (Land was acquired in 2017), and Karen Weatherspoon Cody and spouse, Christopher Cody (Land was acquired in 1999, but has been in the Weatherspoon family since 1942).
- **Land To Be Purchased:** A ±41.15 acre assemblage of two parcels of land located on the northern side of Rex Road west of its intersection with Cass Holt Road.
- **Zoning:** R-30 in Holly Springs ETJ. Annexation/rezoning will be needed.
- **Negotiated Purchase Price:** \$2,362,181.94 Dollars (±41.15 acres @ \$58,319 per acre, less deduction for unusable area lying in easements/rights-of-way per contract).
- **Funding Source:** Site acquisition is funded from the Land Acquisition line item of the ongoing CIP.
- **Operational Cost Impacts:** No significant maintenance costs are anticipated prior to project start on the site (FY 2023).
- **Potential Surplus Property:** If any, will be explored with County staff per the established affordable housing rubric.

Western Wake Land Acquisition Comparison

Subject Property	Est. Date of Acquisition	Acreage	Blended Net Sales Price*	Appraised Value (Per Acre)	Blended Net Sales Price* (Per Acre)	Sales Price Over/(Under) Appraised Value Per Acre
Exx2 ES Site – Rex Road	11/2020	41.150	\$2,362,182	\$53,827	\$57,404	\$3,577

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)
E-45 Buckhorn Creek ES	3/2016	22.05	\$1,333,904	\$60,000	\$64,431	\$4,431
E-43 Oakview ES	9/2014	23.55	\$1,228,050	\$64,431	\$52,146	(\$12,285)
E-36 White Oak ES	6/2014	22.38	\$2,461,800	\$100,000	\$110,000	\$10,000

* Note: Total Sales price includes deduction for unusable area within easements and rights-of-way per contract terms.

End of Presentation

End of First Reading Presentation.

Questions?