

Land Update: January 18, 2018

Adams 12 Five Star Schools

Long Range Planning Advisory Committee

1/18/2018

SECTION 1 – CURRENT LAND ASSETS



Sites owned by Adams 12 Five Star Schools

Thunder Vista P-8 School Site

Location: Anthem Highlands, east of Lowell Blvd and north of 160th Ave

Size: 13 acres with adjacent shared city park

Planned Use: P-8 school serving 900-1,100 students currently under construction.

Appraised in January 2017 for \$1,150,000.00 (\$89,843.75/acre).

Lewis Pointe School Site

Location: Lewis Pointe subdivision, southwest of Holly and 144th Ave

Size: 11 acres with adjacent 19 acre city park

Planned Use: Site was originally planned for a 4-round K-5. The site is large enough for a 3-round PK-8. Growing the site by 3 acres would make building a 4-round PK-8 easier. The city is currently considering the district's request to grow the site.

Land South of ESC

Location: 124th Ave and Claude Ct

Size: 15 acres

Potential Use: Site is adjacent to the future FasTracks commuter rail station (unknown opening date). The city's master plan calls for transit oriented development or an educational facility (honoring one of the district's many ideas for the site). Property is currently under contract with a developer for \$4,725,000 (\$350,000/acre).

Land South of North Stadium

Location: I-25 and 124th Ave (south of North Stadium)

Size: 6 acres

Potential Use: Last considered as a location for the Aquatic Center. Currently one of two locations being considered for CTE North.

Futures Center

Location: Futures Center site (Pathways and Independence Academy)

Size: 4 acre site with three vacant .22 acre building pads

Potential Use: Original idea for the property was construction of additional buildings on the three vacant pads to expand alternative school offerings. Current need is for a physical activity space for Pathways and Independence Academy students.

Sites not currently owned by Adams 12:

Bradburn Village

Location: SE of 120th Ave and Sheridan (in Bradburn Village)

Size: 9 acre site with 10 acre adjacent city park site

Potential Use: Originally planned for a K-5 public school. The district changed plans due to a low number of potential walk-in students for the school. Current ideas include non-traditional uses like preschool or alternative schools. Property is held by City of Westminster and therefore may be difficult to build anything other than a K-5 school.

North Park

Location: SE of Sheridan Pkwy and Highway 7 (168th Ave)

Size: 0.68-1.00 acres

Potential Use: McWhinney (developer) has committed to providing land for a school site near the future Butterfly Pavilion site in the city center of the future North Park development (soon to have a new name). A K-12 STEM school serving 900 students in grades K-8 and 900 students in grades 9-12 is envisioned for the site.

SECTION 2 – CURRENT IDENTIFIED LAND NEEDS

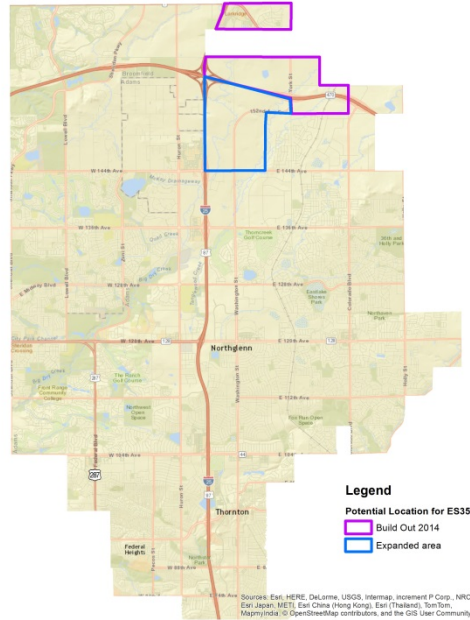
CTE North – The 2016 bond plan includes construction of a 45,000 square foot career technical education center in the north central part of the district.

Process to Date: The district has considered 19 pieces of raw land and 6 existing facilities. Current finalists are the land south of the North Stadium and vacant land held

by Hunter Douglas north of the district's Consolidated Services Center (Transportation and Outside Services).

Elementary 35 – The district's build out plan calls for elementary capacity east of I-25, west of Silver Creek's boundary, north of 144th Ave. 12-16 acres desired.

ES35 General Location



Elementary or K-8 #36 – If the North Park STEM school does not come to fruition the district projects a need for school #36 to serve residents of North Park. (If the school is needed, land dedication would very likely function similar to ES35 as explained in section 4 below.)

STEM Landing or ES36 General Location



SECTION 3 – FUNDS IDENTIFIED FOR LAND ACQUISITIONS

Cash-in-lieu of land dedication for public school sites (City of Thornton)

Current balance: \$815,596.52

Outstanding payments: \$1,672,596.52

2016 Bond: \$2,500,000

Total of all known land funds: \$5,987,785.52

SECTION 4 – TWO POTENTIAL SCENARIOS FOR ELEMENTARY 35

Scenario 1, Combined land dedication and purchase based on 1,590 units (Maximum allowable)

City Creek Cash-in-lieu estimate:

	Units	Student Yield	Acreage		Project Cash-in-Lieu Amount to Request
SFD	810	502.2	10.05	\$	1,312,401.36
MF	780	62	1.20	\$	156,465.24
Total	1590	565	11.24	\$	1,468,866.61

Estimate of purchase cost for 18 acre parcel:

Per acre value	Acres	Total Value
\$130,649	18	\$2,351,682.00

Difference between cash-in-lieu amount and 18 acre parcel value
 \$882,815.39

Balance of all known land funds after purchase of ES35
 \$5,104,970.13

Scenario 2, Combined land dedication and purchase based on 480 units (Unit count provided on conceptual bubble map)

City Creek Cash-in-lieu estimate:

	Units	Student Yield	Acreage		Project Cash-in-Lieu Amount to Request
SFD	372	231	4.61	\$	602,732.48
MF	108	36	0.71	\$	92,952.94
Total	480	266	5.32	\$	695,685.42

Estimate of purchase cost for 18 acre parcel:

Per acre value	Acres	Total Value
\$130,649	18	\$2,351,682.00

Difference between cash-in-lieu amount and 18 acre parcel value
 \$1,655,996.58

Balance of all known land funds after purchase of ES35
 \$4,331,788.94