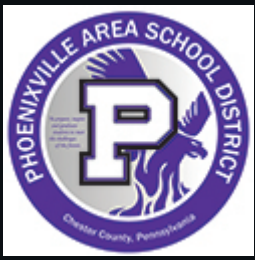


# KINDERGARTEN CENTER

PROPOSED SALE OF PROPERTY



# Why is the District Selling?

**We outgrew this building several years before we actually moved out—multiple mobile classrooms were added to address the growing need.**

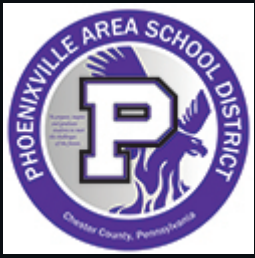
**Why can't you just build a bigger school building on this site?**

*The property isn't large enough to accommodate a larger building with the required parking space.*

**If you were to sell to one of the developers who is proposing to build townhomes—can't you limit the number of units they can build?**

*Number of units is beyond our scope as the seller. It is the responsibility of the Borough of Phoenixville*

**We have a responsibility to all of the taxpayers who live in PASD to maximize the revenue possibilities—not just for the sale, but ongoing tax revenue.**



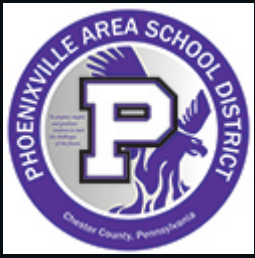
# Timeline

**Superintendent Goal - Starting with the 2018-2019 school year - recommend disposition of Kindergarten Center, East Pikeland, Hallowell House, and house on Pothouse Road**

**Superintendent Goal 2019-2020 and 2020 - 2021 - Market for sale Kindergarten Center, East Pikeland and house on Pothouse Road.**

**Sale of East Pikeland and the K Center have been on the B&G Agenda for the past year**

**Early spring and summer of 2021 - multiple bids received for Kindergarten Center. Administration recommends to the Board that it be allowed to negotiate with buyers.**



# Approvals

## **Approval of use:**

- **Phoenixville Borough ordinances prevail for Kindergarten Center Property. Thus, Phoenixville Borough controls the following:**
  - **Zoning - including type of houses or businesses and density**
  - **Traffic studies**
  - **Parking**
  - **Sewer**
  - **Open space**

# Interested Buyers

ENTITY	OFFER	FACTORS
<b>Toll Brothers</b>	<b>\$3,900,000</b>	<ul style="list-style-type: none"><li>• <b>Townhomes</b></li><li>• <b>Could increase student enrollment - 20 students</b></li><li>• <b>24 Months for approvals</b></li><li>• <b>Tax revenue of \$100K - 150K/year for the property in its current state—could be \$500K-800K/year once developed</b></li></ul>

# Interested Buyers (cont.)

ENTITY	OFFER	FACTORS
Rockwell	\$3,775,000	<ul style="list-style-type: none"><li>• Townhomes</li><li>• Could increase student enrollment - 20 students</li><li>• 24 Months for approvals</li><li>• Tax revenue of \$100K - 150K/year for the property in its current state—could be \$500K-800K/year once developed</li></ul>

# Interested Buyers (cont.)

ENTITY	OFFER	FACTORS
<b>Phoenixville Borough</b>	<b>\$1,800,000</b>	<ul style="list-style-type: none"><li>• <b>Education Center</b></li><li>• <b>36+ Months to secure funding (seeking grants and have yet to apply for grants)</b></li><li>• <b>Would not increase student enrollment</b></li><li>• <b>No ongoing tax revenue</b></li></ul>

# Interested Buyers (cont.)

ENTITY	OFFER	FACTORS
Erin Development	\$1,720,000	<ul style="list-style-type: none"><li>• <b>90 days for zoning approval</b></li><li>• <b>Payment in full after zoning approval</b></li><li>• <b>Tax revenue of \$100K - 150K/year for the property in its current state—could be \$500K-800K/year once developed</b></li></ul>