

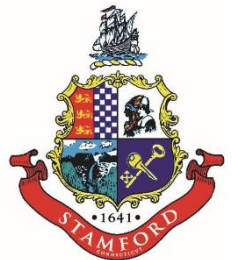
# A Long-Term School Facilities Plan

Stamford Asset  
Management Group

January 15, 2020



**Stamford Public Schools**  
EXCELLENCE IS THE POINT.



# Goals, Objectives & Considerations

- Provide first class facilities to our students and staff
- Allow our educators and administrators to focus on what they do best—educate our students
- Invest our money where we can get maximum improvement in the quality of our facilities
- Place the operating maintenance and capital improvement responsibility in the hands of private-sector professionals who do this successfully every day for companies worldwide
- Ensure adequate space for growth
- Improve efficiencies in transportation by ensuring we locate schools where our students live
- Eliminate the need for portable classrooms district-wide
- Redirect our existing efforts towards maintain the remaining 2,000,000 square feet of school facilities
- Maintain appropriate socio-economic balance among our schools
- Reduce the need for special education students to travel out of district

<https://www.stamfordct.gov/samg>

# Why is this the right time to take bold steps?

- Decades of failed/deferred maintenance
- Selected buildings approaching the end of their useful life
- District requires expanded capacity
- Economic strength of the City (AAA/AAA) and the current interest rate environment makes this an opportune time
- **The current model is NOT working – we must adopt a different approach to our ongoing construction/maintenance challenges**

# A Public-Private Partnership Plan

- Rebuild new schools on our existing school sites
- Need to create “swing space” to accommodate students/staff during demolition/construction period
- Public/Private Partnership involving a Sale/Leaseback of City-owned land – The land ownership reverts back to the City at the conclusion of the lease
- Utilizing existing City-owned land is cheaper than leasing commercially-owned buildings and allows us to carefully select our counterparts

# Public/Private Partnership

## Who is responsible for what?

### City - Tenant

- Rent
- Security
- Utilities
- Insurance
- Taxes (if privately-owned land is utilized)

### Private Partner – Developer/Landlord

- Demolish existing building
- All aspects of development of new school, including site remediation
- All grounds and facilities maintenance
- All capital improvements over life of the building

# Potential Schools Involved

Hart Magnet School

Toquam Magnet School

Roxbury Elementary School

Cloonan Middle School

Westhill High School

Apples/CLC – Pre-Kindergarten Programs - Anchor

# Existing Challenges at These Schools

- Full HVAC/mechanical replacement
- Full control/automation replacement
- Extensive environmental remediation – asbestos, PCBs
- Boiler Replacements
- Window replacement
- Brick repointing
- Safety/Security Upgrades – Fire alarms, Doors, etc.
- Façade, foundation, curtain wall restoration – significant settling noted
- Interior finish upgrades
- Bathroom renovations
- Space constraints

# Details of Schools Involved

School Building Details	Existing Square Feet	Original Year Built	Addition (Description)	Year	Addition (Description)	Year	Addition (Description)	Year	New Square Feet (Estimated)	Completion Date (Estimated)
Hart	82,300	1915	Front along Adams	1961					150,000	2022
Roxbury	104,000	1955	End of Wings	1964	Modulars	1992	Media Center	1992	235,000	2022
Cloonan	164,155	1967								
Toquam	90,500	1969	Modulars	1995					150,000	2022
Westhill	459,425	1971	Agriscience	2002	Freshman Wing	2007	Auxiliary Gym	2007	459,425*	2024**

\*New Westhill building might be reduced to 399,000 square feet if 2002 Agriscience building or Freshman wing can be incorporated.

\*\*Swing Space lease with 800 Long Ridge Road is anticipated to commence in 2023. We will make every effort to move that date forward.



# A Plan

## Hart Magnet School

- Temporary Swing Space at 1 Elmcroft
- New Hart Magnet School to be constructed on existing site but grow from 82,000 square feet to approximately 150,000 square feet

# A Plan

## Toquam Magnet School

- New Toquam Magnet School to be constructed in Stamford's South End but grow from 90,500 square feet to approximately 150,000 square feet
- Utilize either City-owned land or privately-owned land – we are currently exploring several exciting options

# A Plan

## **Roxbury Elementary School & Cloonan Middle School**

- Temporary swing space for Cloonan at 1 Elmcroft
- New Roxbury/Cloonan K-8 to be constructed on existing Cloonan site
- New K-8 school to be approximately 235,000 square feet
- Frees up City-owned land at 751 W Hill Road – current site of Roxbury

# A Plan

## Westhill High School

- Temporary swing space at 800 Long Ridge Road—commencing in 2023\*
- New Westhill to be constructed on existing site at approximately the same size for occupancy in 2024\*
- Potential reuse of existing assets—gym(s), fields, Agriscience, Freshman wing

\*subject to an earlier commencement date if possible

# A Plan

**Apples** (Currently located at Rippowam Middle School)

- Combine the Apples Program with CLC
- New combined school constructed at 83 Lockwood Avenue
- Considerable efficiencies with CLC operating the program
- Provides for **Anchor** Programs to permanently relocate to Rippowam in renovated space formerly occupied by Apples

# Summary of the Moves

Current Location	Interim Location/Swing Space	Permanent Location	Estimated Permanent Completion Date
Hart	1 Elmcroft	61 Adams	2022
Roxbury	Remains at W. Hill	11 W North	2022
Cloonan	1 Elmcroft	11 W North	2022
Toquam	Remains at Ridgewood	South End TBD	2022
Westhill	800 Long Ridge	125 Roxbury	2024
Apples/CLC	381 High Ridge	83 Lockwood	2022
Anchor	68 Southfield	381 High Ridge	2022

# Incremental Financial Impact

	2021	2022	2023	2024	2025	2026
Traditional	\$9m	\$19m	\$26m	\$32m	\$19m	\$19m
Sale-Leaseback	\$4m	\$15m	\$18m	\$24m	\$11m	\$11m

Both models include \$24m in incremental swing space rent and fit-out costs from 2021 – 2024

- 2025, first stabilized year, incremental Traditional Model cost is \$19m vs. Sale-Leaseback cost of \$11m
- Traditional Model for school construction/operation is 70% more expensive than the Sale-Leaseback Model

# What does this really mean?

## Property tax analysis:

Subject Home: \$500,000 Appraised Value (\$350,000 assessed value)

Base case property taxes are approximately \$9,100 in 2020

Incremental impact to property taxes for subject home:

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
Sale Leaseback Model	\$70	\$232	\$277	\$374	\$170	\$164	\$185	\$180	\$174	\$168



# Key Points to Remember

- City maintains 100% command and control over school security
- No (minimal) loss of taxable income
- New permanent schools are designed and built as schools, which can be preferred over retrofitted commercial office buildings
- Location of schools in downtown and south end of Stamford
- Traditional model – 70% more expensive
- At the conclusion of the lease term, the City reclaims ownership of the land

# Conclusions

- Doing nothing is not an option
- The sale/leaseback model delivers significant savings over the traditional model in all years and provides for a better product
- While we have tested the market for this type of product offering can only be proven via a robust RFP process

# Next Steps

- Share plans with the appropriate boards
- Communicate with stakeholders—teachers, administrators, parents, students and the community
- Form an RFP Committee to work with counsel to draft and evaluate proposals
- Design 1 Elmcroft swing space improvements for August 2020 occupancy





Thank You



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EXCELLENCE IS THE POINT.

Mold Task Force

