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
The 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
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

<table>
<thead>
<tr>
<th>School Building</th>
<th>Existing Square Feet</th>
<th>Original Year Built</th>
<th>Addition (Description)</th>
<th>Year</th>
<th>Addition (Description)</th>
<th>Year</th>
<th>Addition (Description)</th>
<th>Year</th>
<th>New Square Feet (Estimated)</th>
<th>Completion Date (Estimated)</th>
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<tbody>
<tr>
<td>Hart</td>
<td>82,300</td>
<td>1915</td>
<td>Front along Adams</td>
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<td></td>
<td></td>
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<tr>
<td>Roxbury</td>
<td>104,000</td>
<td>1955</td>
<td>End of Wings</td>
<td>1964</td>
<td>Modulars</td>
<td>1992</td>
<td>Media Center</td>
<td>1992</td>
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<td>Cloonan</td>
<td>164,155</td>
<td>1967</td>
<td>Modulars</td>
<td>1995</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>150,000</td>
<td>2022</td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Current Location</th>
<th>Interim Location/Swing Space</th>
<th>Permanent Location</th>
<th>Estimated Permanent Completion Date</th>
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<tbody>
<tr>
<td>Hart</td>
<td>1 Elmcroft</td>
<td>61 Adams</td>
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<tr>
<td>Roxbury</td>
<td>Remains at W. Hill</td>
<td>11 W North</td>
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<tr>
<td>Cloonan</td>
<td>1 Elmcroft</td>
<td>11 W North</td>
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<tr>
<td>Toquam</td>
<td>Remains at Ridgewood</td>
<td>South End TBD</td>
<td>2022</td>
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<td>Westhill</td>
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<td>Apples/CLC</td>
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<td>83 Lockwood</td>
<td>2022</td>
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<tr>
<td>Anchor</td>
<td>68 Southfield</td>
<td>381 High Ridge</td>
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## Incremental Financial Impact

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<tr>
<td>Traditional</td>
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<td>$19m</td>
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<td>$32m</td>
<td>$19m</td>
<td>$19m</td>
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<tr>
<td>Sale-Leaseback</td>
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<td>$15m</td>
<td>$18m</td>
<td>$24m</td>
<td>$11m</td>
<td>$11m</td>
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</table>

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:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
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<th>2027</th>
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<tbody>
<tr>
<td>Sale Leaseback Model</td>
<td>$70</td>
<td>$232</td>
<td>$277</td>
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<td>$164</td>
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<td>$180</td>
<td>$174</td>
<td>$168</td>
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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