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Every Student, Every moment,  
for Every opportunity!*

**District Office Property**  
***Special Board Meeting – Study Session***  
February 16, 2017

# Purpose

- Provide information regarding development alternatives for Renovation/Expansion/New Construction (RENC) of a new District Office
- Receive Board direction about these choices

# Background

- January 2017 – Board approved an updated Facilities Master Plan (FMP)
  - FMP authorizes continued forward planning to modernize the District Office
  - Which includes Maintenance & Operations facilities and the bus transportation yard
- During the past few weeks, staff has been considering some of the specific options
  - Size, location, funding, timing, interim location(s), etc. available for RENC

# QUESTION 1

*Consideration for housing transportation or perhaps M&O and Transportation at a location or locations separate from the administrative District Office?*

## Question 2

*Consideration of issuing debt (Certificate of Participation) to fund the costs associated with RENC and the temporary relocation of the District Office?*

## Question 3

*Would the Board prefer to sell or exchange the portion of the District Office site being disposed of?*

# Sale versus Exchange

## Sale

### Pros

- Common transaction – easier to explain to community
- Single escrow

### Cons

- Bid documents can be restrictive and fail to anticipate some items that are important to potential buyers.

This can lead to counter-offers and the need to rebid and may cause a delay of 3 or 4 months

## Exchange

### Pros

- Can be facilitated through a Request for Proposal (RFP) process allowing final terms to be negotiated more efficiently without the necessity of a formal rebid
- Proceeds are unrestricted
- Ongoing revenues continue indefinitely – may be used to pay-off debt issued for improvements

### Cons

- More complex than a sale
- Requires two escrows
- Requires selection and management of an income property

# Timeline

DATE	EVENT
January 2017	<ul style="list-style-type: none"><li>• Approval of the 2016-17 Facilities Master Plan</li></ul>
February 2017	<ul style="list-style-type: none"><li>• District staff meeting with City staff</li><li>• Board Study Session</li><li>• Joint meeting with City (Trustees and Council Members)</li></ul>
February through March	<ul style="list-style-type: none"><li>• Determine size of parcel needed and District Office needs (including M&amp;O and Transportation)</li></ul>
April 2017	<ul style="list-style-type: none"><li>• Resolution authorizing sale of a portion of the District Office property (rather than the whole parcel)</li><li>• Send notices out to other public agencies</li></ul>
May 2017	<ul style="list-style-type: none"><li>• Distribute RFP</li></ul>