

Review Group Attendees - October

NCDOT

Reid Elmore
Bradley Kimbrell

Wake County

Mike Aull
Mark Edmondson
Johnna Rogers
Mark Forestieri
Tim Gardiner

WCPSS

Joe Desormeaux
Betty Parker
Sarah Beth Gentry

City of Raleigh - Transportation

Eric Lamb
Bowman Kelly
Paul Kallam

City of Raleigh - Planning

Stacy Barbour
Doug Hill

City of Raleigh - Public Utilities

Robert Massengill
Cesar Sanchez

Town of Rolesville

Matt Livingston
Bryan Hicks

Side by Side Comparison – Acreage (Handout B)

	City of Raleigh			Town of Rolesville		
	Forestville Road	Assemblage F *	Parcel 40	Tract 29	Assemblage S	Assemblage T
Number of Acres to Purchase	80.8	140.9	139.3	134.5	142.8	141.1
Less Potential Surplus	1.7	25.2	16.9	11.7	0.6	10.3
Net Acres Required for Site	79.1	115.7	122.4	122.8	142.2	130.8
Acreage Allocated by Element						
High School	60.7	73.2	63.6	68.3	83.8	78.1
Elementary School	13.2	17.1	21.9	16.2	16.6	28.7
Total Acreage Allocated to Elements	73.9	90.3	85.5	84.5	100.4	106.8
Net Acres Not Allocated to School	5.2	25.4	36.9	38.3	41.8	24.0
Explanation of Acres Not Allocated to Schools and Not Likely to be Surplused						
On-site Stream Buffers	5.2	21.3	8.1	36.8	41.8	16.9
On-side Ponds		4.1		1.5		7.1
Acreage in Floodplain			28.8			
Total Net Acres Not Allocated to School	5.2	25.4	36.9	38.3	41.8	24.0

Side by Side Comparison – Land Costs (Handout B)

LAND COSTS BASED ON FORESTVILLE ROAD PRICE PER ACRE	Forestville Road	Assemblage F *	Parcel 40	Tract 29	Assemblage S	Assemblage T
Cost per Acre	\$ 58,050	\$ 58,050	\$ 58,050	\$ 58,050	\$ 58,050	\$ 58,050
Cost for Number of Acres to Purchase	\$4,690,556	\$8,179,245	\$ 8,086,365	\$7,807,725	\$8,289,540	\$ 8,190,855
Cost for Net Acres Required for Site	\$4,591,871	\$6,716,385	\$ 7,105,320	\$7,128,540	\$8,254,710	\$ 7,592,940
Cost Neutral Price per Acre for Net Acres Required for Site (Forestville Road Cost divided by Net Acres Required)	\$ 58,050	\$ 39,688	\$ 37,515	\$ 37,393	\$ 32,292	\$ 35,106

Side By Side – Infrastructure & Land Costs (Handout C)

ITEM	Forestville Road	Assemblage F	Parcel 40 I' Anson	Tract 29 Wall & Gunz	Assemblage S	Assemblage T Shearon
TOTAL PUBLIC INFRASTRUCTURE COSTS	\$6,950,671	\$7,475,373	\$4,775,305	\$5,241,019	\$3,975,075	\$5,398,935
ON-SITE DEVELOPMENT COST: ESTIMATES AS A PERCENTAGE GREATER OR (LESS) THAN H6	-	-10%	18%	20%	10%	10%
DOLLAR VALUE	\$9,105,300	\$8,194,770	\$10,744,254	\$10,926,360	\$10,015,830	\$10,015,830
TOTAL PUBLIC AND ON-SITE INFRASTRUCTURE COSTS	\$16,055,971	\$15,670,143	\$15,519,559	\$16,167,379	\$13,990,905	\$15,414,765
NET NUMBER OF ACRES REQUIRED FOR DEVELOPMENT	79.1	115.7	122.4	122.8	142.2	130.8
FORESTVILLE ROAD COST PER ACRE	\$58,050	\$58,050	\$58,050	\$58,050	\$58,050	\$58,050
COST OF NET ACRES ASSUMING SAME PURCHASE PRICE AS FORESTVILLE ROAD	\$4,591,871	\$6,716,385	\$7,105,320	\$7,128,540	\$8,254,710	\$7,592,940
TOTAL PROJECTED INFRASTRUCTURE AND LAND COSTS	\$20,647,842	\$22,386,528	\$22,624,879	\$23,295,919	\$22,245,615	\$23,007,705

Conclusion

- ▶ Based on the analysis and the assumptions about the amount and cost of land, there is no apparent cost advantage to change sites
- ▶ Other considerations if site changed
 - ▶ A shift in sites will cause a one to two year delay in opening H-6
 - ▶ Future construction market risks
 - ▶ Land acquisitions risks (unwilling sellers, price per acre)
 - ▶ Sunk design and due diligence costs – some re-design and due diligence on a new site would be necessary
 - ▶ Potential crowding solutions

Recommendations for Future Actions

▶ Acquisitions

- ▶ Continue to collaborate with municipal staff and other governmental agencies (ex: NCDOT) to identify likely public infrastructure improvements that will impact target sites
- ▶ Provide public infrastructure costs estimates prior to final approval by the Board of Commissioners

▶ Future bond planning

- ▶ Develop new methodology for estimating likely public infrastructure costs

▶ Capital Program

- ▶ Provide annual review and report to both Boards of actual costs versus budget