District 97 Administration Building
Overview

- How Did We Get Here (Brief History)?
- Why Not Fix 970 (Current Building)?
- What Money Would Be Used for Building?
- How do Options Compare?
- Why is behind Village Hall an Option?
- What else is being considered?
How Did We Get Here?

- **2006 - Madison Street Plan - Civic Campus**
  - Adopted by the Village Board - June, 5, 2006 - Page 166 – “Integrate the Village Hall into a civic campus by using the existing surface parking lot and open space. Potential uses include the Park District facilities and District 97 in some type of mixed-use development.”

- **2007 – Sale/Leaseback Agreement - $2.37M**

- **2008 – D97 FAC Committee Created**

- **2009-2011 – Hiatus due to economy - $1.2M**

- **2011 – D97 Operating Referendum**

- **2012 – D97 and Parks evaluate joint options**

- **2013 – D97 examines options without parks**
Why Not Fix 970?

- STR’s numbers - $1.8M, $2.8M, and $4.0M
- Book Value - $0 – Full depreciated
- Appraised Value – roughly $450K
- Replacement approximately $4.5M to $6M
- Facilities Condition Index ranges from 67% to 89% - both a “Replacement Candidate”
- Just minimal repairs as deficiencies are still rates a “Poor”
What Money Would Be Used?

- **Goal - Cost Neutral**
- **Sources of Money to Offset Costs**
  - Sale of 970 - $750K to $1.2M
  - Repairs - $1.8M (minimal), $2.8M (recommended)
  - Operating Savings - $135K to $1M
  - D97 Taxes (NPV) - $750K (10-yr) to $3.1M (40-yr)
- **Total of all sources**
  - Over 10-Year (NPV) – ranges from $3.4M to $5.0M
  - Over 40-Year (NPV) – ranges from $6.2M to $8.2M
- **Consolidation to Public Works and sale of warehouse are possible other sources of money.**
How do Options Compare?

• Four Major Monetary Factors - Range $4M to $10M
  – Cost of construction - $245 to $280 per sq ft
  – Cost of land - $0 to $1M
  – Cost of parking - $0 to $3M
  – Lost D97 Taxes (NPV)
    • None to $375K (10-yr),
    • None to $2M (40-yr)

• Non-Monetary Factors
  – Disruption, distraction and time to completion,
  – Risk – no sale of building, contingencies, etc.
  – Impact on Madison Street Plan and neighborhood
  – Synergies with new building and/or with “campus”
  – Environmental Options – being green
Why Even Still Consider Behind Village Hall?

- Maximizes tax base for all jurisdictions
- Land cost, if any, would benefit Oak Park
- Large parcel allows more flexibility for:
  - Creative parking solutions
  - Possibilities for cost effective geo-thermal
- Meets the 2006 Madison Street Plan
- Strong synergies in terms of space use – saving on construction and operating costs
What else is being considered?

- Madison Highlands – West Building
  - Close to Village Hall, ready to go, price in range
  - Need variance from Village on PDU for non-retail
- 101 Madison – High existing taxes
- 541 (Warehouse) – Disruption, consolidation
- Rebuild on 970 – Major disruption (and cost)
- Off Madison and/or another development
- Potentially renting during a transition period