



District 97 Administration Building

Revised 12/17/2013

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