## <u>Katharine Lee Bates Elementary School – Property History</u>

- District 11 purchased the land in the Cragmor area of Colorado Springs from Kenneth and Lucy Drucker of St. Louis MO. (Results from Title search)
- 1957 Building is constructed.
- 1958 Katharine Lee Bates Elementary School is opened.

## February 6, 2013

Board of Education votes to close Bates and Lincoln elementary schools at the end of the school year (May 2013). (NOTE: search "Optimization of Utilization Plan" on D11 website for specific details of this process and factors considered and public meetings). Word of the closure generated a lot of local interest reaching out to the District expressing their interest to purchase if the property becomes available for sale.

Various parties interested in purchasing the building included: several different commercial real estate brokers with retail customers, child based professional service companies looking to expand, churches, Youth Symphony, a developer desiring to build an assisted living facility, UCCS, and various charter schools.

March 2014 – The District issued a "Request for Offer to Purchase/Lease to Purchase/Lease" – this solicitation resulted in the Silver Key contract.

February 2015 – The District issued a second "Request for Offer to Purchase only" – this solicitation resulted in the GG Lang Group contract.

Responses to the above solicitations included Silver Key, offers to build UCCS student housing (other than GG Land), and Commercial Real Estate Brokers representing private entities.

In most cases agreement could not be met by the parties regarding terms of the real estate contract. Since discussions regarding real estate matters occur during "executive session" the details of each offer cannot be shared. Known reasons beyond "mutually agreeable terms" include: financing challenges, too big for smaller programs to operate alone, site redevelopment costs and asbestos abatement costs are among the top shared reasons.

## Present (June 2015)

GG Land Group real estate contract to purchase the property offers the following:

- Tear down the building and constructing high end student housing on the site
- Property to have on-site management 24-7-365
- All traffic and pedestrian access coming off of Austin Bluffs Parkway.

- Acceptance of known asbestos removal
- Geo testing outcome acceptable
- Working with neighborhood, City Planning, City Traffic, and local consultants in a collaborative manner to reach an outcome that is believed to enhance the neighborhood especially if UCCS grows in enrollment.