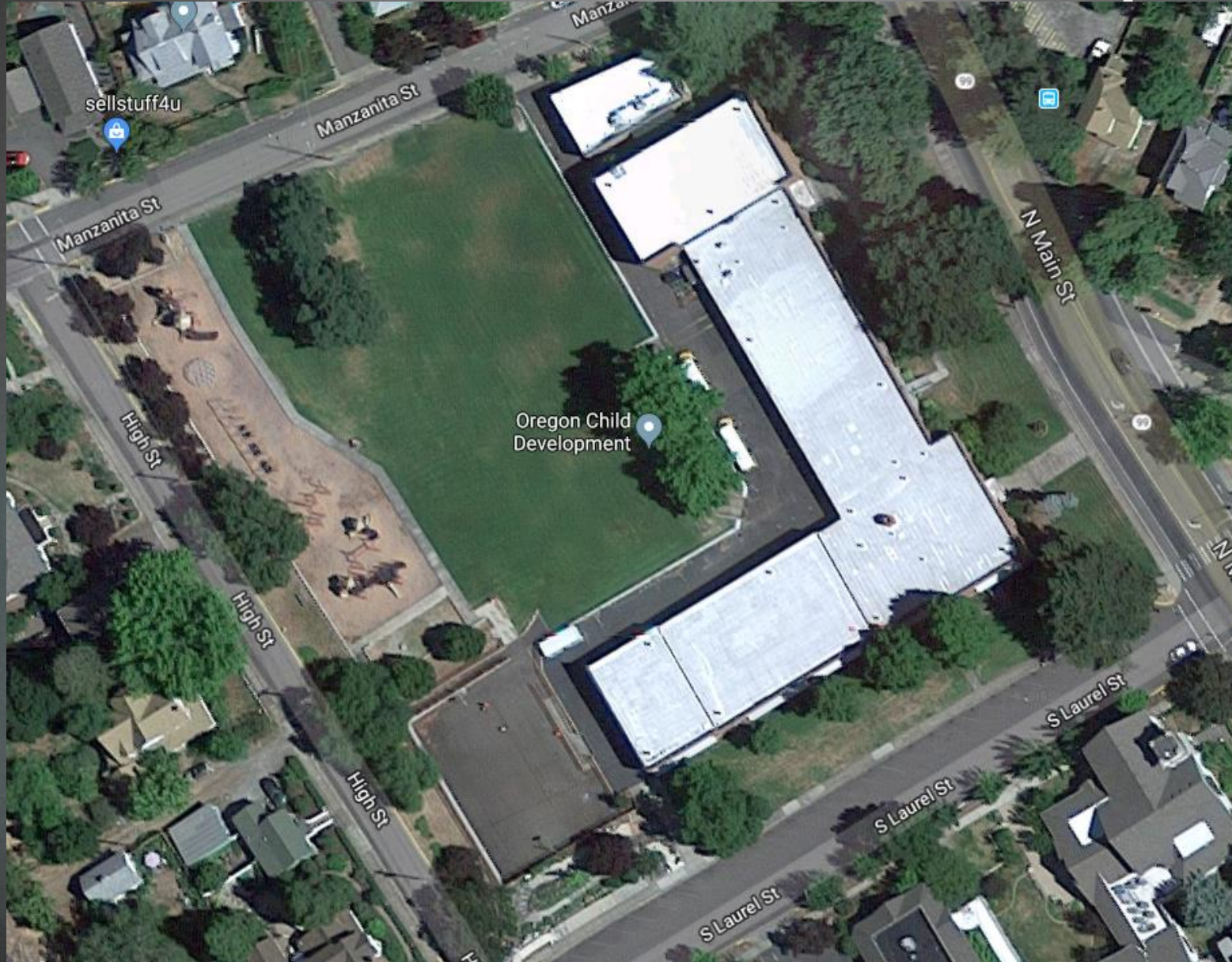


# Briscoe School Property



# Briscoe School

- ▶ 3.79 Acres consisting of:
  - ▶ 38,000 sq ft school building
  - ▶ Playground/Grass field
- ▶ Zoned R2
- ▶ Located within the Skidmore Academy National Register Historic District
- ▶ Playground/field used as neighborhood park

# Briscoe School - Cont.

## ▶ **Ashland School District Desires:**

- ▶ Keep property in the Public Domain
- ▶ Final Decision on sale by March 2018
- ▶ Priority to selling complete property rather than partition

## ▶ **City of Ashland Potential Interests**

- ▶ Formalize the ownership and use of playground/fields as City Park Land
- ▶ Maintain as location of OCDC, continues lease payments
- ▶ City Hall site
- ▶ Temporary location of City Hall if current site renovated
- ▶ Facilitate future development of residential housing
- ▶ Other??

# Briscoe School - Cont

- ▶ Aging Building with maintenance needs:
  - ▶ Roof, HVAC System, Plumbing, Seismic
  - ▶ To retrofit for School/City Hall cost estimated around \$10 Million
- ▶ Appraisal:
  - ▶ Building Site: \$2.2 Million
  - ▶ Park Space: \$850,000      Total \$3.05 million

# Proposed Funding Objectives

- ▶ Purchase financed with lease income
  - ▶ Additional funds from lease set aside for building maintenance
  - ▶ Lease funds also allocated to anticipated larger deferred maintainance
- ▶ Art wing tenant potential of \$30,000-\$50,000/yr (currently unoccupied)
- ▶ OCDC is current tenant through Dec 2019
- ▶ Expressed interest in continue existing pattern of three year lease extension

