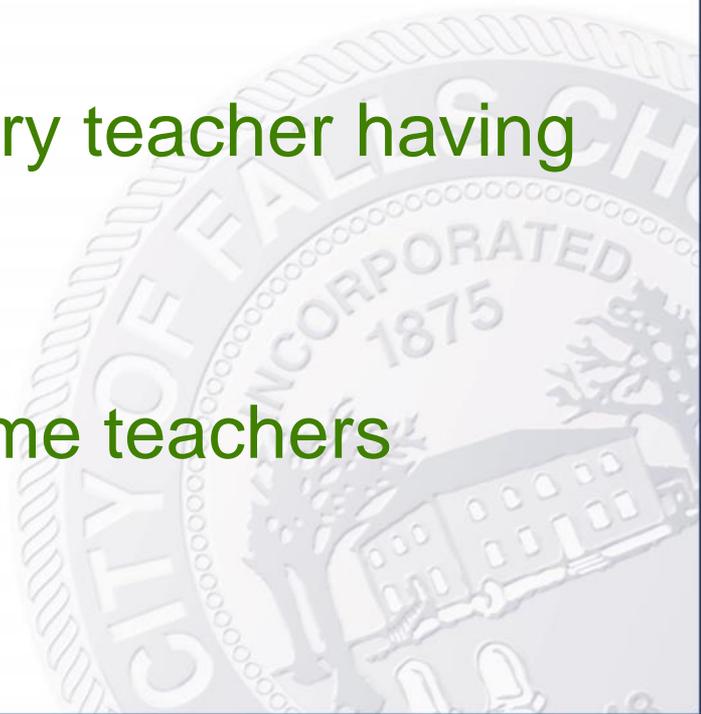


Proposed GMHS 300,000 Sqft Facility

- Based on the 2015 Vision & Planning Sessions
- 1,200 student capacity with every teacher having a permanent classroom
- 1,500 student capacity, with some teachers sharing classroom space



Three Options for Discussion

1) Renovation plus Addition

2021: Completion

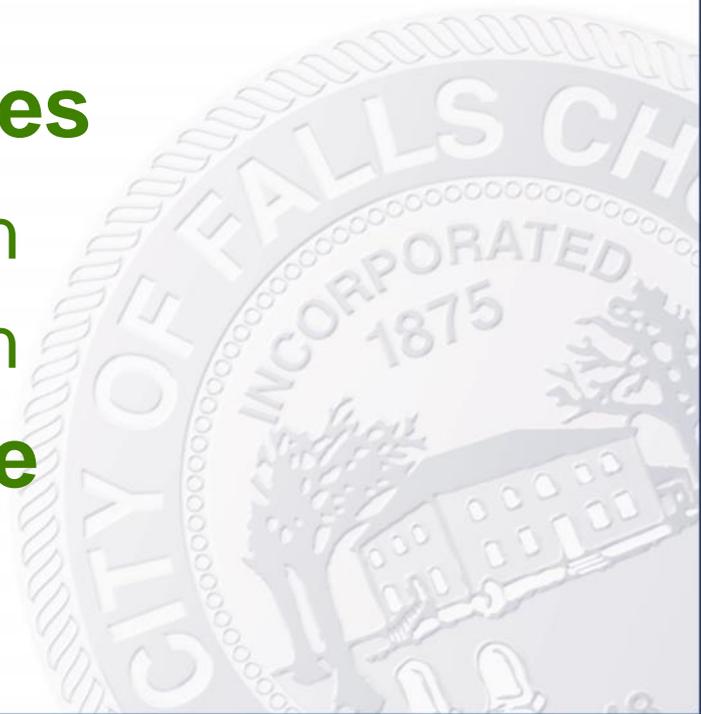
2) Build New in Two Phases

2021: Phase 1 completion

2028: Phase 2 completion

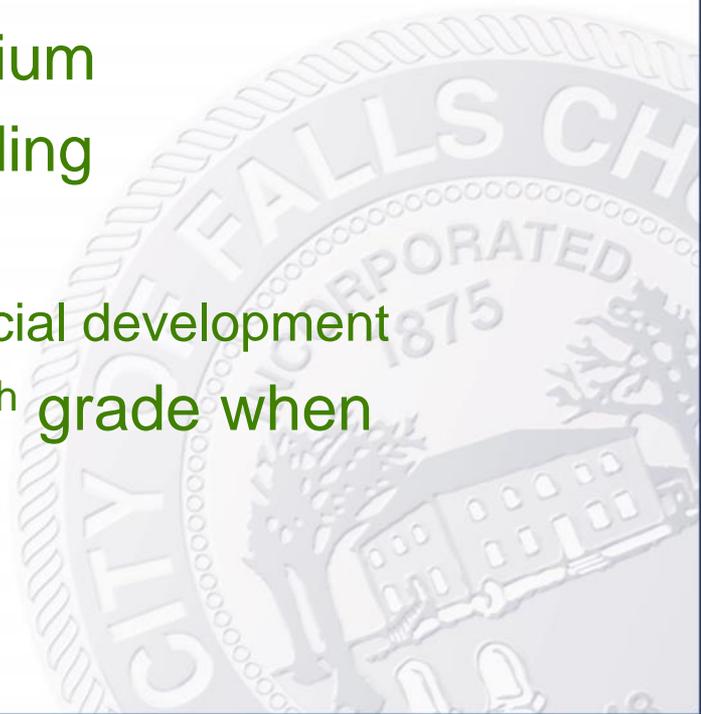
3) Build New in One Phase

2021: Completion



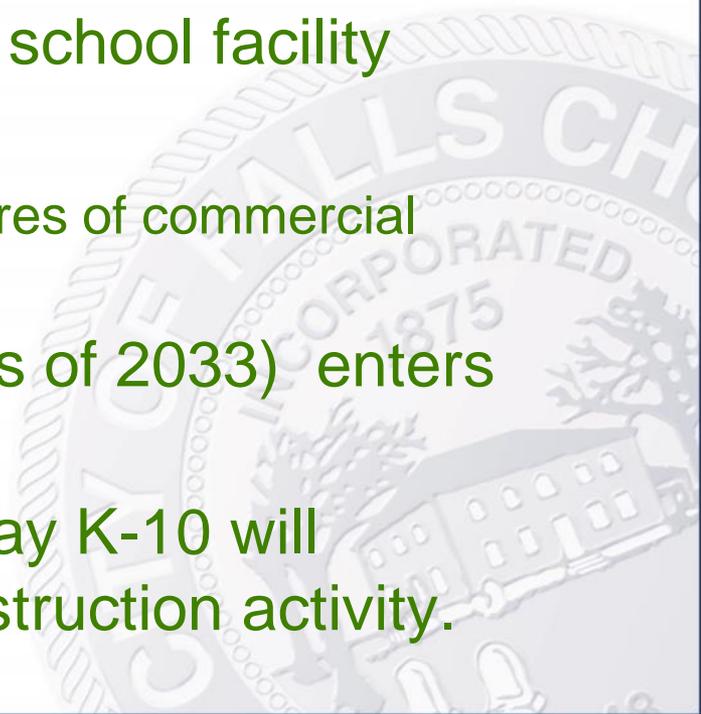
2) Build New in Two Phases

- \$147 Million
 - Phase 1 \$64M 2021
 - Science, Labs, Arts, Auditorium
 - Critical fixes to existing building
 - Demolish auditorium, TLC
 - Allows for 4 acres of commercial development
 - Today's 5th Graders enter 9th grade when phase 1 is complete.



2) Build New in Two Phases

- \$147 Million
 - Phase 2 \$83M 2028
 - Construct remainder of new school facility
 - Demolish existing school
 - Allows for additional 2 to 4 acres of commercial development
 - Today's Pre-schoolers (class of 2033) enters completed school.
 - Every student in system today K-10 will experience high school construction activity.



Build New High School in Two Phases

Step 1

Build portion of new High School - Part A (Size TBD)

Build new fields, tennis courts and roads

Keep existing High School operating

Market Commercial Sites #1 and #2, put under contract if buyer/s identified

Build new High School Phase 1 and Fields

Potential Phase 1 Area

DRAFT



Build New High School in Two Phases

Step 2

Open first portion of new High School from Phase 1

Demo portion of existing High School (Size TBD)



Potential
Phase 1
Area

Remove
Parking

Demo portion
of school

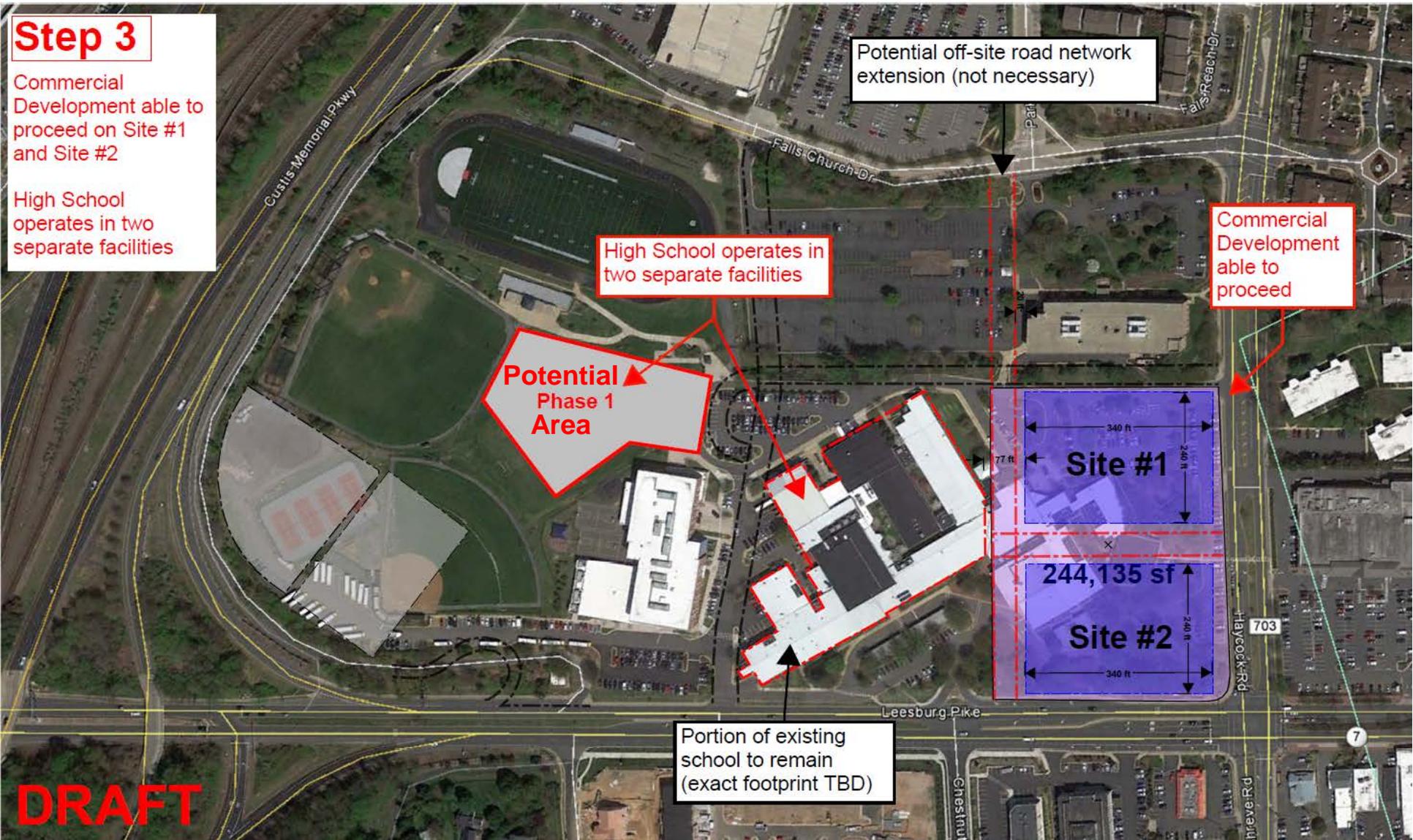
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Build New High School in Two Phases

Step 3

Commercial Development able to proceed on Site #1 and Site #2

High School operates in two separate facilities



Potential off-site road network extension (not necessary)

High School operates in two separate facilities

Commercial Development able to proceed

Potential Phase 1 Area

Site #1
340 ft
340 ft
Site #2
244,135 sf
340 ft
240 ft

Portion of existing school to remain (exact footprint TBD)

DRAFT

Build New High School in Two Phases

Step 4

Build second portion of High School - Part B (Size TBD)

Keep remainder of existing High School operating

Market Commercial Sites #3 and #4, put under contract if buyer/s identified



DRAFT

Build New High School in Two Phases

Step 5

- Open second portion of new High School
- Demo remainder of existing High School
- Transfer Commercial Sites #3 and #4

DRAFT



Demo remainder of school

Potential New High School Area

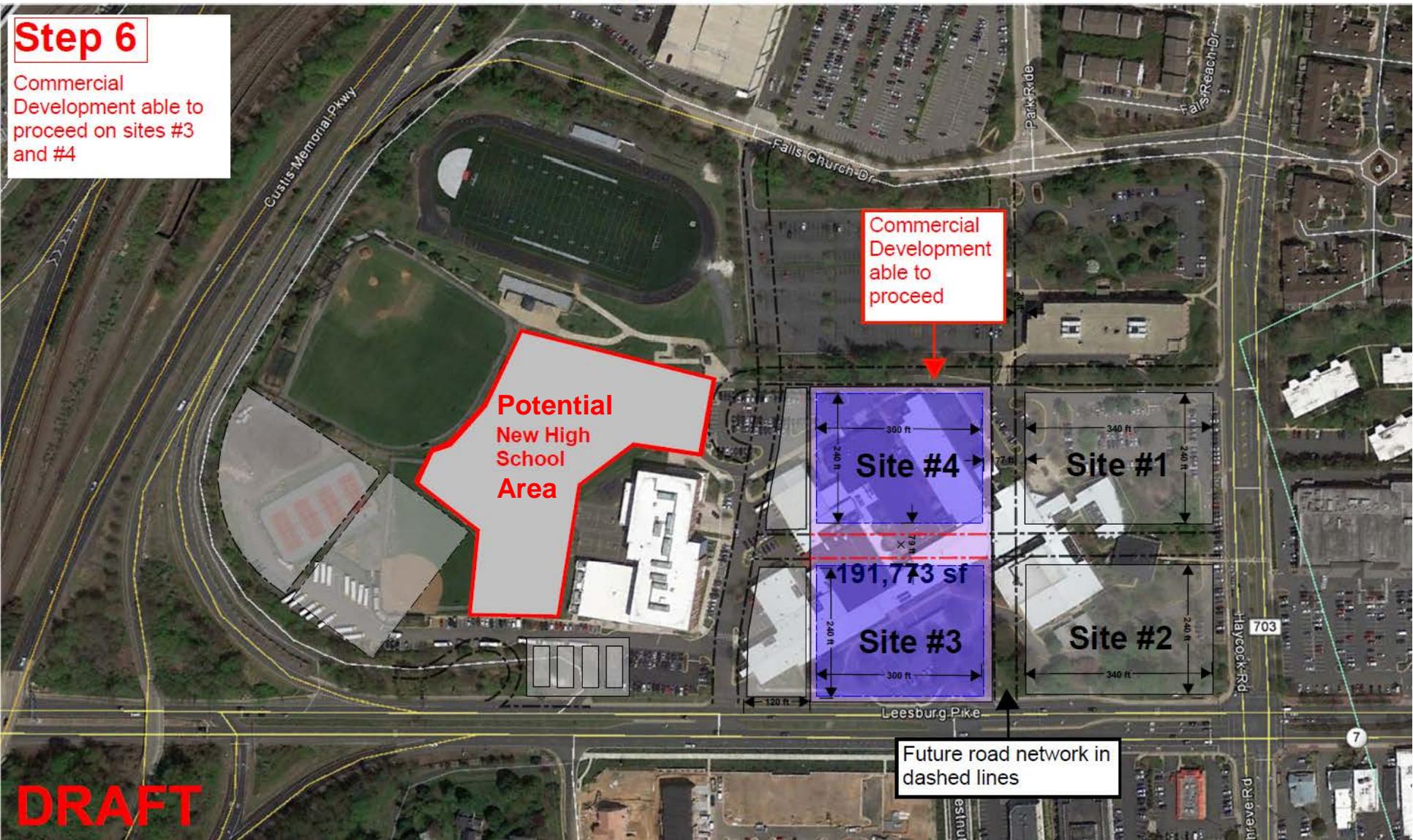
Site #1

Site #2

Build New High School in Two Phases

Step 6

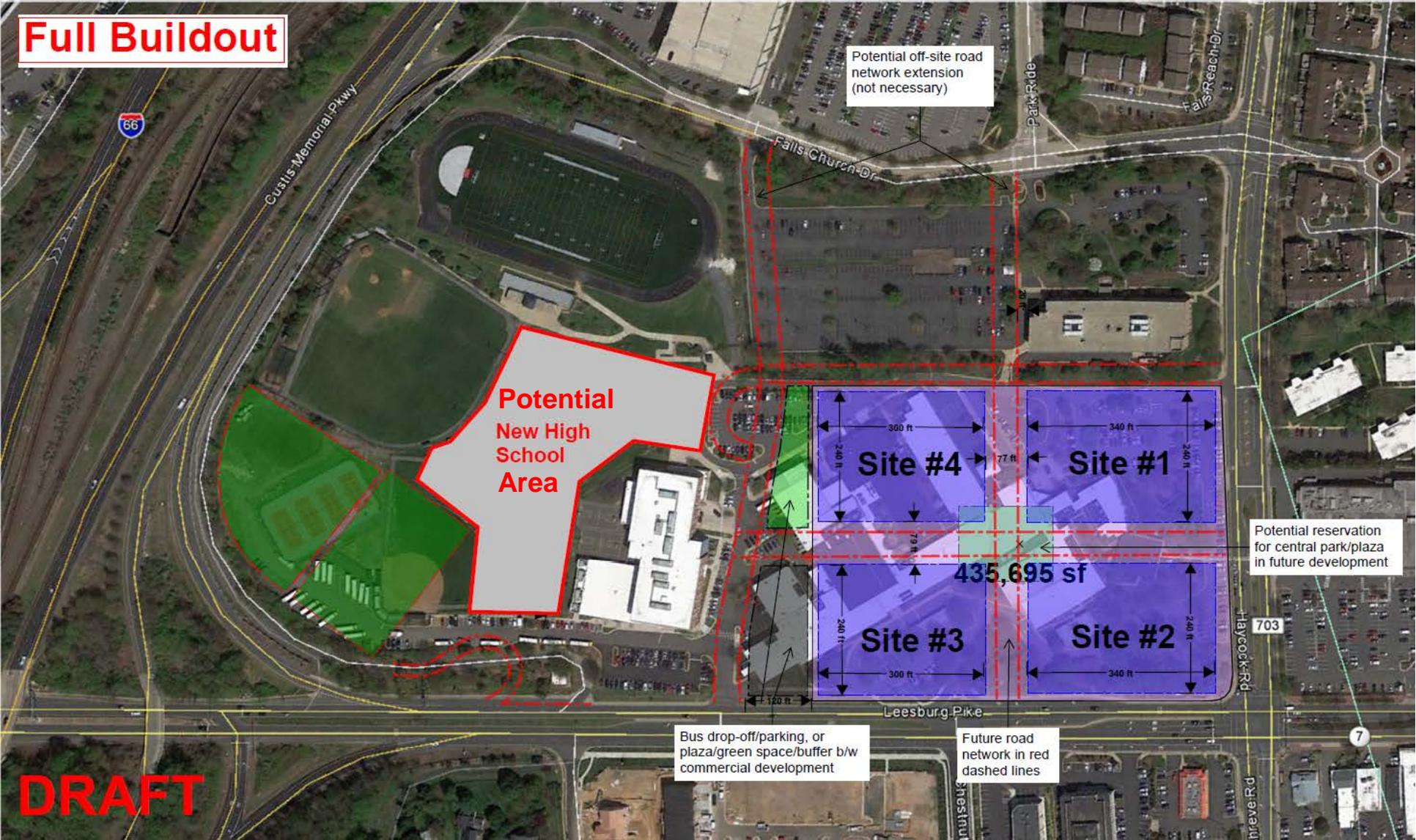
Commercial Development able to proceed on sites #3 and #4



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Build New High School in Two Phases

Full Buildout



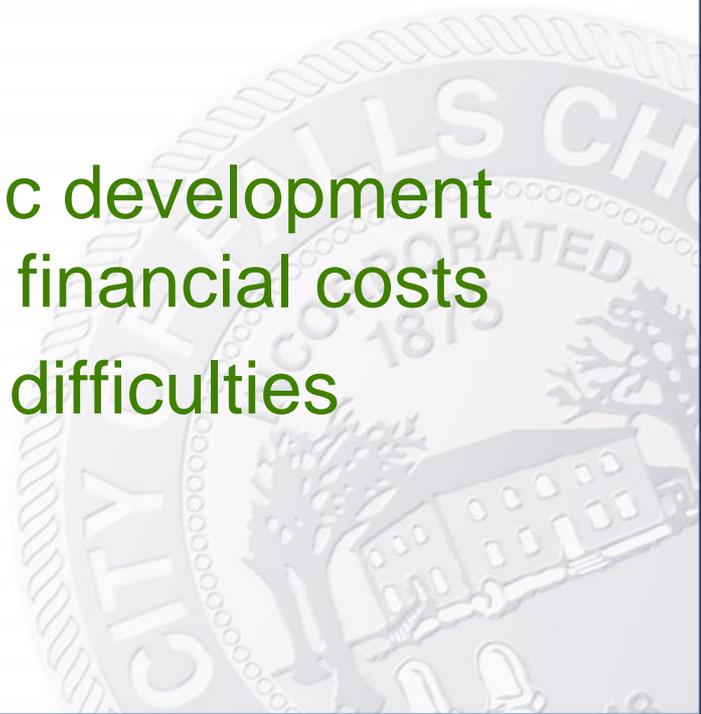
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Bus drop-off/parking, or plaza/green space/buffer b/w commercial development

Future road network in red dashed lines

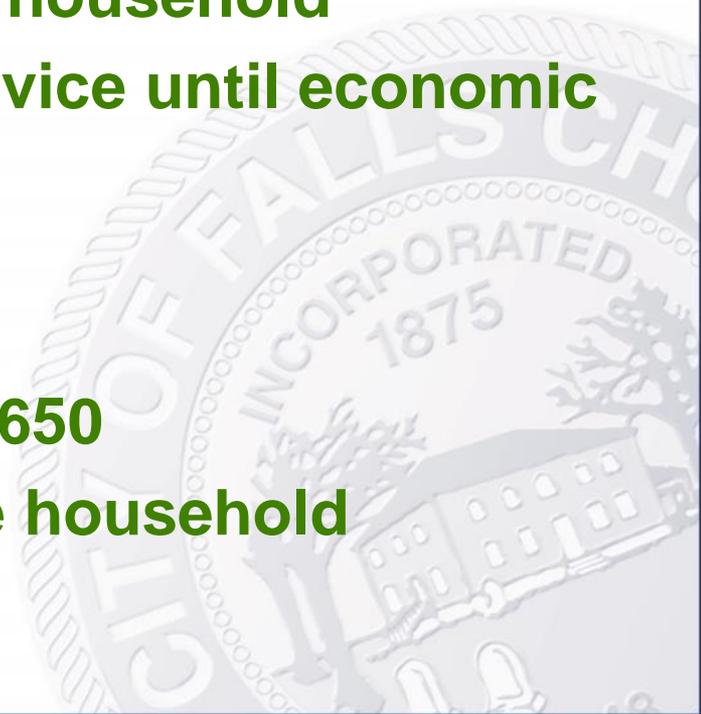
2) Build New in Two Phases Summary

- Highest Cost option
- Pushes ½ cost out 8 years
- Lowers financial risk
- Allows first phase of economic development to occur prior to taking on full financial costs
- Increases school operational difficulties
- Increased cost for 2nd phase



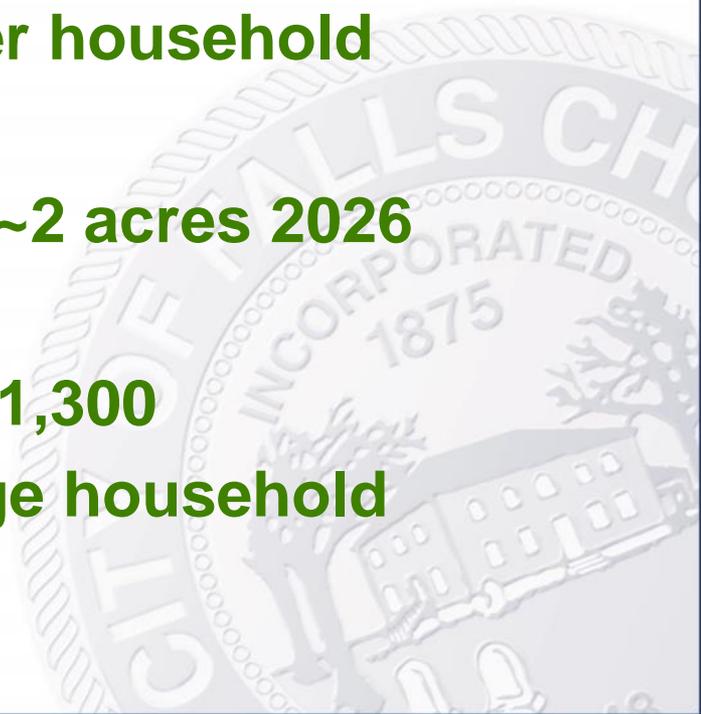
2) Two Phase Cost Summary

- **Phase 1: \$64 Million 2019**
 - \$3.7 M annual debt service
 - 9.25 cents; \$650 per average household
 - \$9 M used to reduce debt service until economic development comes on line
 - **Economic Development**
 - Sale/Lease for ~4 acres in 2026
 - Potential reduction from \$650 to \$325 - \$216 per average household



2) Two Phase Cost Summary

- **Phase 2: \$83 M in 2026**
 - Additional 9.25 cents
 - Total of 18.5 cents; \$1,300 per household
 - Economic Development
 - Sale/Lease for additional ~2 acres 2026
 - Total ~6 acres
 - Potential reduction from \$1,300 to \$650 to \$450 per average household



Three Options Financing Summary

	Cost	Completion Year	Commercial Development	Potential Sale/Lease Value	Annual Tax Yield*
Renovation & Addition	\$65 M	2021	No	\$0	\$0
Build New in 2 Phases					
Phase 1	\$64 M	2021	~4 acres	\$14-18M	~\$2 in 2026
<u>Phase 2</u>	<u>\$83 M</u>	<u>2028</u>	<u>~2 acres</u>	<u>\$7-9M</u>	<u>~\$1 in 2033</u>
Total	\$147 M		~6 acres	\$21-27M	\$3M
Build New in 1 Phase	\$117 M	2021	~8-10 acres	\$30-42M	\$4-5M '26

*Annual Tax Yield at year 5 after completion of School Facilities. Not guaranteed.
 Chart does not include Operating Budget Costs of new facilities.