

# Hubble Middle School Update

October 25, 2006

# History of Hubble Discussion

- Fall 2001: Board directs staff to search for available land to build a new middle school
- November, 2001: Board identifies the long-term use of Hubble as a high priority goal
- May 2002: Five options identified for long-term use of Hubble

# Five Options for Hubble

- Renew the existing building
- Sell Hubble and build a new school on another site
- Build a new school on the existing site
- Build a new school on another site and continue using Hubble for another purpose
- Address Hubble's critical needs only

# History, cont'd

- June 2002: Board sends Letter of Intent to purchase Herrick Road site (then owned by Ford)
- July 2002: District hosts meeting with park district and city officials to discuss future of Hubble site
- September 2003: Board sends Letter of Intent to purchase another Herrick Road site (owned by McLennon and adjacent to Ford property)

# Decision to Build New School

- January 28, 2004

“Member Bomher moved, Member Slater seconded that in keeping with the long-term goal of the Board that the district establish a new middle school in the southwest corner of the district and direct staff to form a committee to study the process to accomplish this.”

(Committee formed April 21, 2004)

# Decision to Hold Referendum

- April 14, 2004

“Member Johnson moved, Member Intihar seconded to modify the January 28, 2004 motion to add a sentence to the motion that states: “As part of the motion it is understood that a referendum will be held to gain voter authorization and funding for the construction of the new school.”

# Negotiations for Property

- May 24, 2006

“Member Swanson moved, Member Coghill seconded to direct staff to pursue all options to acquire the McNaughton Builders property on Herrick Road (formerly owned by Ford) in Warrenville for the building of a new Hubble Middle School.”

# Status of Negotiations

- Due Diligence Conducted
  - Meeting with Officials and tour of BP Naperville Campus
  - McNaughton Builders conducted a Phase II environmental study of property
  - District commissioned an independent environmental study to verify owner's two studies

# Value of Hubble Property

- Based on a “sales comparison approach”, the low end value of the Hubble property is approximately \$20 million
  - Tax Benefit
    - With an aggressive, high end development, a local developer estimates that over 20 years the property would generate:
      - \$40-\$50 million in property taxes
      - \$7-\$10 million in sales tax revenue

# Recommendations

- Hire an environmental attorney
- McNaughton Builders will seek an NFR (No Further Remediation) letter from the Illinois EPA on the Herrick Road Property
- The District will hire an independent environmental firm to conduct a risk assessment of the proposed site based on its proximity to the BP Naperville Campus

# Negotiations to Continue

- District will continue to negotiate price
- Contract will be contingent on:
  - NFR Letter from Illinois EPA
  - Positive Results from Risk Assessment
  - Successful Referendum
    - Feb. 27, 2007 (Dec. 26 filing deadline)
    - April 17, 2007 (Feb. 12 filing deadline)
    - March 18, 2008