

New Jersey Motor Speech Foundation
Hon. Jerry Handwerker of Essex County Community
College of Special Improvement District

A Full Service Progressive Community

Englewood

Revitalization

Business

Commercial

Residential

Cultural

Retail

EDUCATIONAL

- More:
- -
 -
 -

LINCOLN
AND
LIBERTY
SCHOOLS

November 20, 2007

Chronology

- 2003 - City of Englewood Agreed to Purchase both schools for \$11.5 million
- 2003 – Use and Occupancy Agreement
- 2006 – Construction Start - Durie Avenue School
Anticipated Completion Date Sept. 2008
- 2007 – Construction Start – Cleveland School
Anticipated Completion Date Sept. 2009

City of Englewood Balance Sheet December 31, 2006

Note Amount	Rate	2007 Budget Principal	Requirements Interest
\$10,925,000	4.50%	\$185,170.00	\$485,490.00
Anticipated Payments 2007			\$670,660.00

Add potential taxes for developments of \$600,000 per yr

Total Loss Per Year to the City **\$1,150,490** per yr

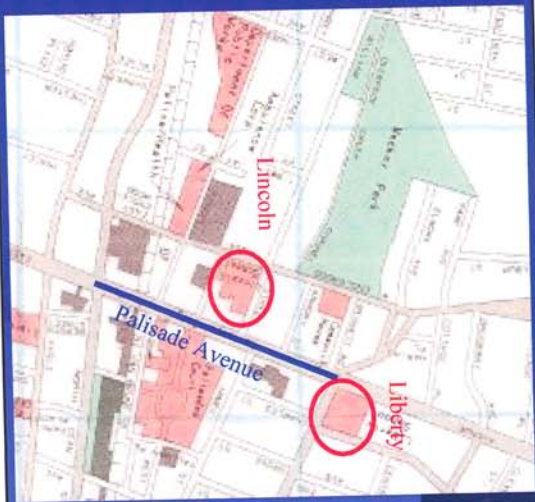
Use and Occupancy

- Lincoln School \$5,500,000
Closing Date: September 28, 2005
Occupancy until: July 1, 2008
City and Board to negotiate duration and lease payments
- Liberty School \$6,000,000
Closing Date: September 28, 2005
Occupancy until: July 1, 2008



The Policy Issue

What does the City want to achieve?



Liberty School



Objectives

- Preserve the existing building
- Protect the residential neighborhood to the west
- Create a positive anchor for West Palisade Avenue
- Create a moderate residential use to transition from the commercial downtown to the single family residential zone
- Pay down most if not all of our debt
- Create a revenue stream for the City

Liberty School



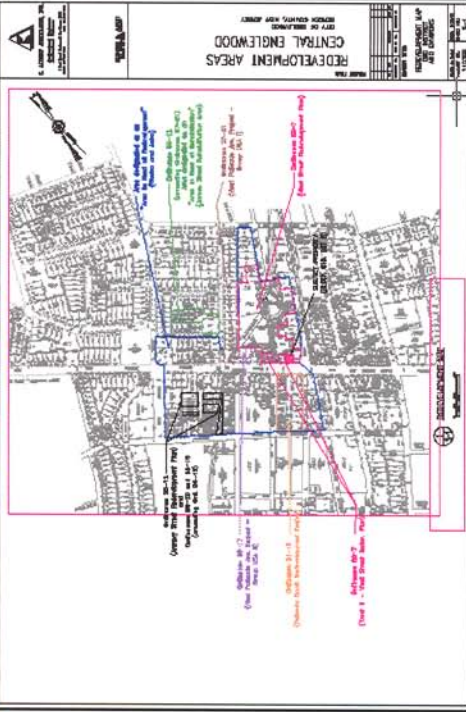
Liberty School

Liberty School		(acres)	(sq. ft.)
Land Area		2.25	98,010
Existing Bldg Footprint			18,400
Proposed Bldg Footprint			30,400
Maximum Gross Floor Area			91,200 including basement
Other Parameters			
Existing Building Height	50 to 60 ft.		
Proposed Building Height	50 to 60 ft.		Existing Building
	40 ft.		New Structures
Rear Yard Setback	25 ft.		
Front Yard Setbacks	30 ft.		
Landscaping			
Rear Yard Buffer	25 ft.		
Front Yard Buffer	30 ft.		
Zoning			
Building Coverage		31%	
Impervious Coverage		67%	
Net Living Area		66,980	
			60-65 Units

Lincoln School



Area In Need



The Policy Issue

What does the City want to achieve?

- Determine Use for the property
- Develop Standards of scale, bulk and density
- Ordinance for Redevelopment Entity
- Generate a Request for Proposals
- Review Proposals & Select Builder
- Planning Board Referral
- City Council Control & Approval

The Process

Objectives

- Create a moderate residential use to transition from the commercial downtown to the multi family residential zone to the south
- Protect the residential neighborhood to the south
- Create a positive anchor for West Palisade Avenue
- Pay down most if not all of our debt
- Create a revenue stream for the City

Lincoln School



Lincoln School



Lincoln School

	(acres)	(sq. ft.)
Land Area	1.97	85,813
Existing Bldg Footprint		26,200
Proposed Bldg Footprint		26,200
Maximum Gross Floor Area		78,600
Other Parameters		
Existing Building Height	35 ft.	
Proposed Building Height	40 ft.	
Rear Yard Setback	15 ft.	
Front Yard Setbacks	15 ft.	
Front Yard Setbacks	5 ft.	
Landscaping		Englewood Humphrey & William
Rear Yard Buffer	10 ft.	
Front Yard Buffer	15 ft.	
Zoning		
Building Coverage	31%	
Impervious Coverage	67%	
Net Living Area	66,810	65-70 units

Lincoln School



What Can We Anticipate?

- Most of our debt will be paid off
- Taxes to be in the \$3-400,000+ range for each project
- Taxes are anticipated to create a positive revenue stream

Things To Do

- Liberty School
 - Create a Zoning Ordinance
 - Auction Property with specific conditions and limits
- Lincoln School
 - Generate an RFP
 - Interview Builders
 - Select the Builder on the basis of the proposed project

Things To Do

- Meet with the Board of Education