



Legislation Text

File #: 2024-191, Version: 1

TITLE

PURCHASE OF GUILFORD COUNTY SCHOOLS ADMINISTRATION BUILDING - SCHOOL CAPITAL PROJECT ORDINANCE AND INTERLOCAL AGREEMENT

SPONSOR

Michael Halford

BACKGROUND

The Guilford County Board of Education (“GCS”) and the Guilford County Board of Commissioners have worked on a joint capital plan for purchasing, repairing, replacing and modernizing the buildings and facilities of the Guilford County Board of Education.

GCS has identified a site at 714 Green Valley Road consisting of approximately 7.69 acres, formerly known as the ITG Building, with a purchase price of \$9,500,000. The site includes significant technology, including security, equipment and furnishings which are of value to GCS, and the cost of upfitting the site for use by GCS is not expected to exceed \$1,500,000.

The purchase of this site will facilitate the disposition of other properties currently in use by GCS as offices, including sites referred to as Laughlin Elementary School, Eugene Street, Washington Street, Prescott Street and Market Street. Guilford County Schools will relinquish any funds from the sale or disposition of the properties to replenish County funds up to the amount of the purchase price of the site and any upfitting funds.

At its meeting on March 19, 2024, the Guilford County Board of Education approved an interlocal agreement (attached) whereby the Guilford County Board of Commissioners will provide \$11 million for the purchase and upfitting of the Green Valley site and GCS commits to relinquish a sum equal to the actual funds provided by the Commissioners specifically for the purchase and upfitting of the Green Valley site by relinquishing the amounts recouped by GCS from the sale or disposition of the following properties:

712 North Eugene Street, Greensboro, NC
617 Market Street, Greensboro, NC
7911 Summerfield Road, Summerfield, NC
425 Prescott Street, Greensboro, NC
501 Washington Street, Greensboro, NC.

This request is for the Guilford County Board of Commissioners to authorize staff to execute an interlocal agreement with GCS consistent with the agreement approved by GCS and approve an \$11 million allocation to an appropriate capital project ordinance for the purchase and upfit of the Green Valley site to be supported by Other Revenues from proceeds from the sale of capital assets reimbursed by GCS.

BUDGET IMPACT

School Capital Outlay Fund

Guilford County Schools Central Administration Building

\$11,000,000 increase to Capital Project

\$11,000,000 increase to Other Revenue (Proceeds from Sale of Capital Assets- GCS Reimbursement)

REQUESTED ACTION

Approve, pursuant to N.C.G.S. Section 115C-426(f)(6), \$11 million dollar appropriation to be spent for the purchase of the property located at 714 Green Valley Road, and authorize the issuance of a capital project ordinance in the amount of \$11 million dollars in order to facilitate any costs of closing, upfitting and other associated costs necessary to prepare the property to be occupied by Guilford County Board of Education ("GCS") as its new Central Administrative offices; and to authorize staff to take any and all necessary actions to execute an Interlocal Agreement with GCS consistent with the agreement approved by GCS.