

WAUKEGAN

COMMUNITY UNIT SCHOOL DISTRICT # 60

Purchase/Sale Agreement
214 Washington Street
Waukegan, IL 60085

Board of Education Meeting
September 10, 2019



Property Information

- Address - 214 Washington Street, Waukegan
- Current Owner - First Midwest Bank
- List Price - \$1,300,000.00
- Square Footage – 37,687
- Parking Availability - 65 spaces
- Occupancy - 100
- Offer Price - \$700,000.00





Tentative Schedule

*Schedule subject to change

- Purchase/Sale Agreement, pending legal review
 - September 13, 2019
- Final execution pending legal review and detailed inspection of the property – 45 days after PSA
- Design and programming – November 2019
- Construction documentation – January 2020
- Bid Issuance – February 2020
- Contract Award – March 2020
- Construction Start – April 2020
- Move- In – October 2020





Need

- Expand space utilization for more efficient functionality of district office services and student/staff support services.
- Increase student academic programming and community engagement offerings at the current administrative office location



Financial Considerations

- Purchase - \$700,000.00
 - Allocated from Education Fund
- Design and construction management costs
 - Up to 8.5% of final construction estimate
- Construction costs
 - \$3.2M - \$8.1M
 - Funding source TBD
- Annual Operating Costs
 - \$300,000.00



Repurposing of Lincoln Center

- A Design Committee will be established
 - Comprised of Parents, Staff, Community Members
- Focus - Identifying most impactful use of Lincoln Center for our students with input from all necessary stakeholders
 - Parent University in support of the Family and Community Engagement Strategic Plan
 - Staff Development Center (Grow Your Own)
 - Academic Support Functions





QUESTIONS

