



2770 Russell Road Land Acquisition

Lance Addison

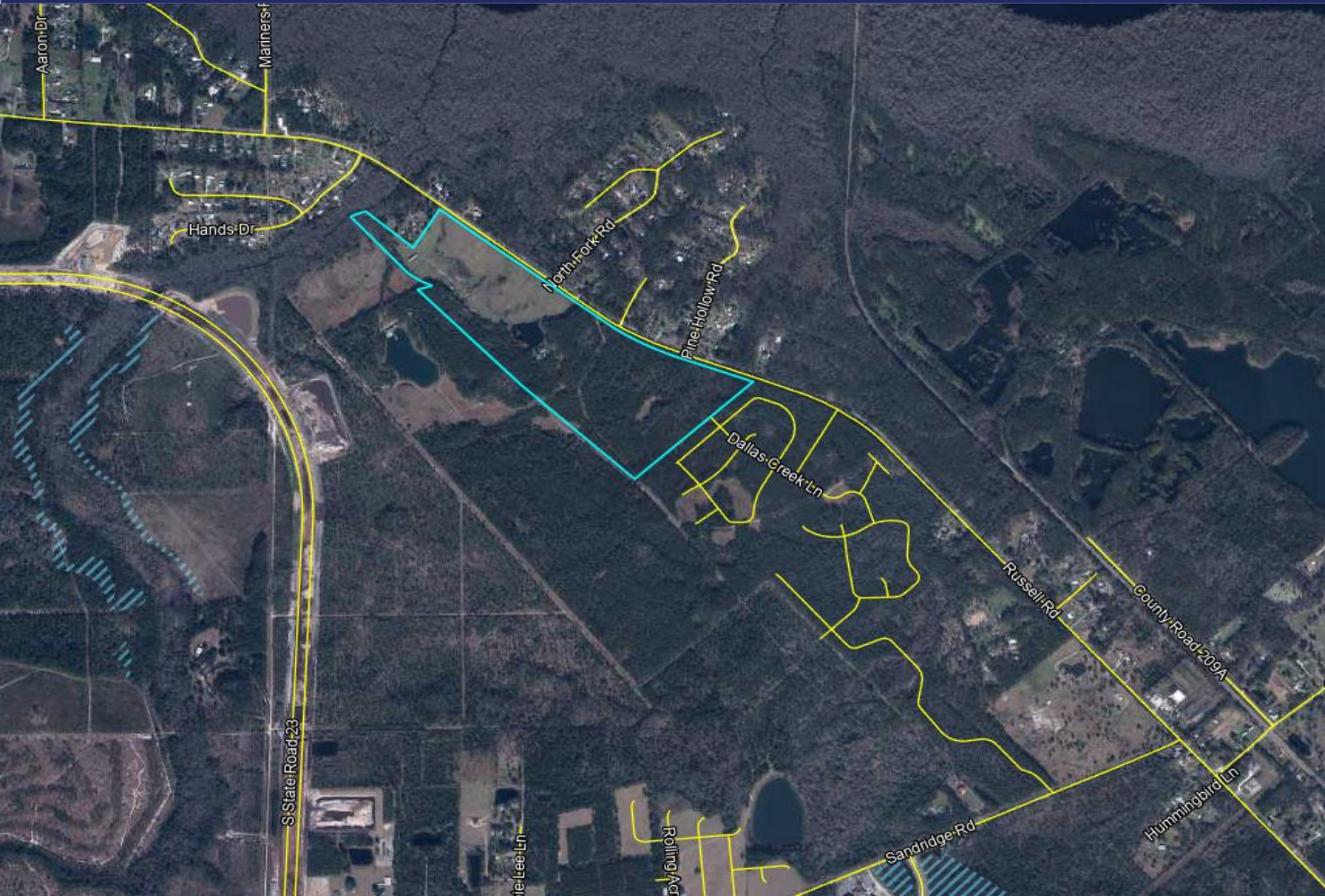
Planning and Intergovernmental Relations



Presentation Objectives

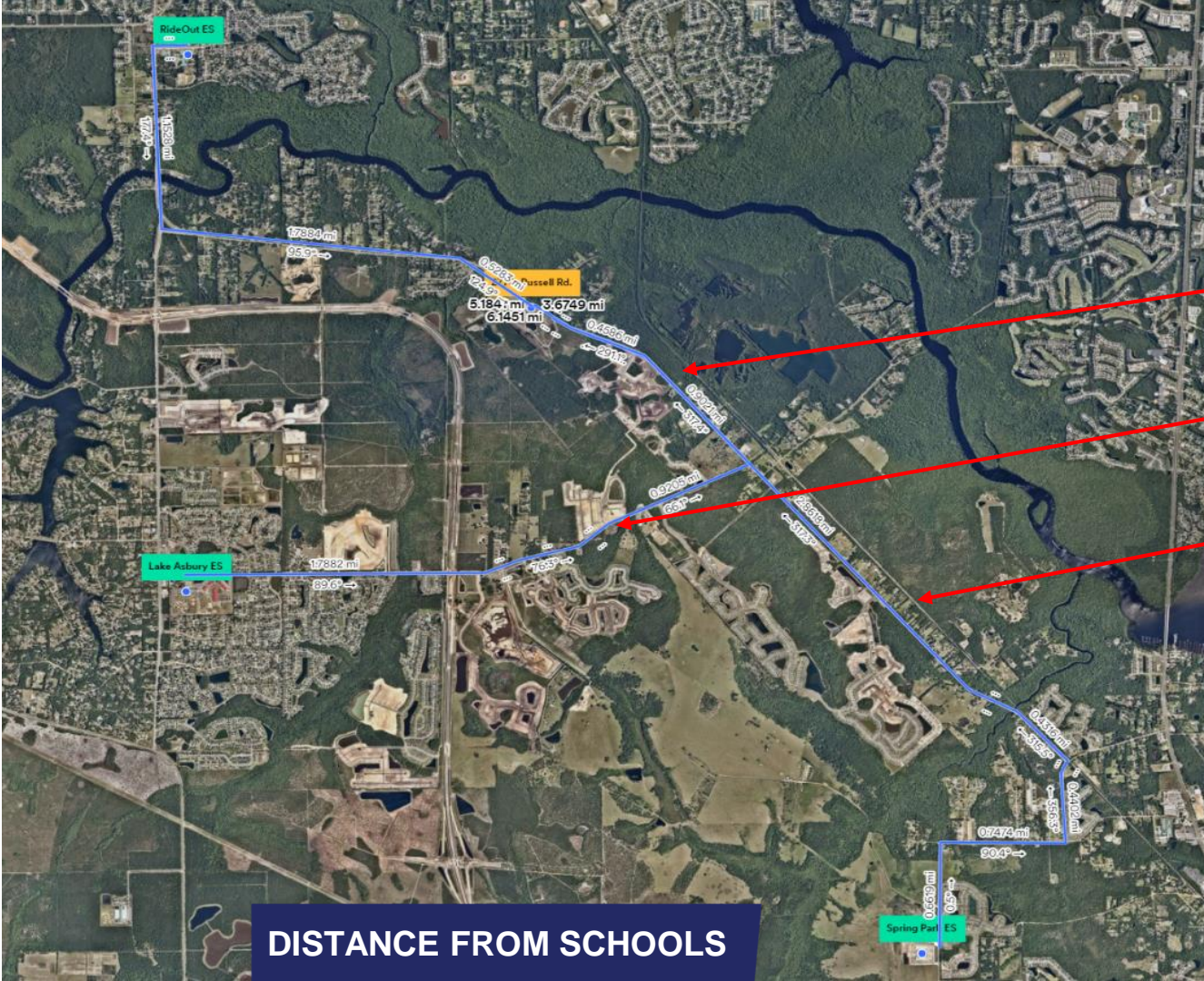
- ❖ Land Overview
- ❖ Lake Asbury Growth
- ❖ Area School Projections
- ❖ Summary/Questions

Land Location and Overview





- **FLU- LA MPC (Lake Asbury Master Planned Community)**
- **Zoning- LA MPC**
 - **Public and private educational facilities listed as permitted in LA MPC Zoning**
 - **No need to rezone**



DISTANCE FROM SCHOOLS

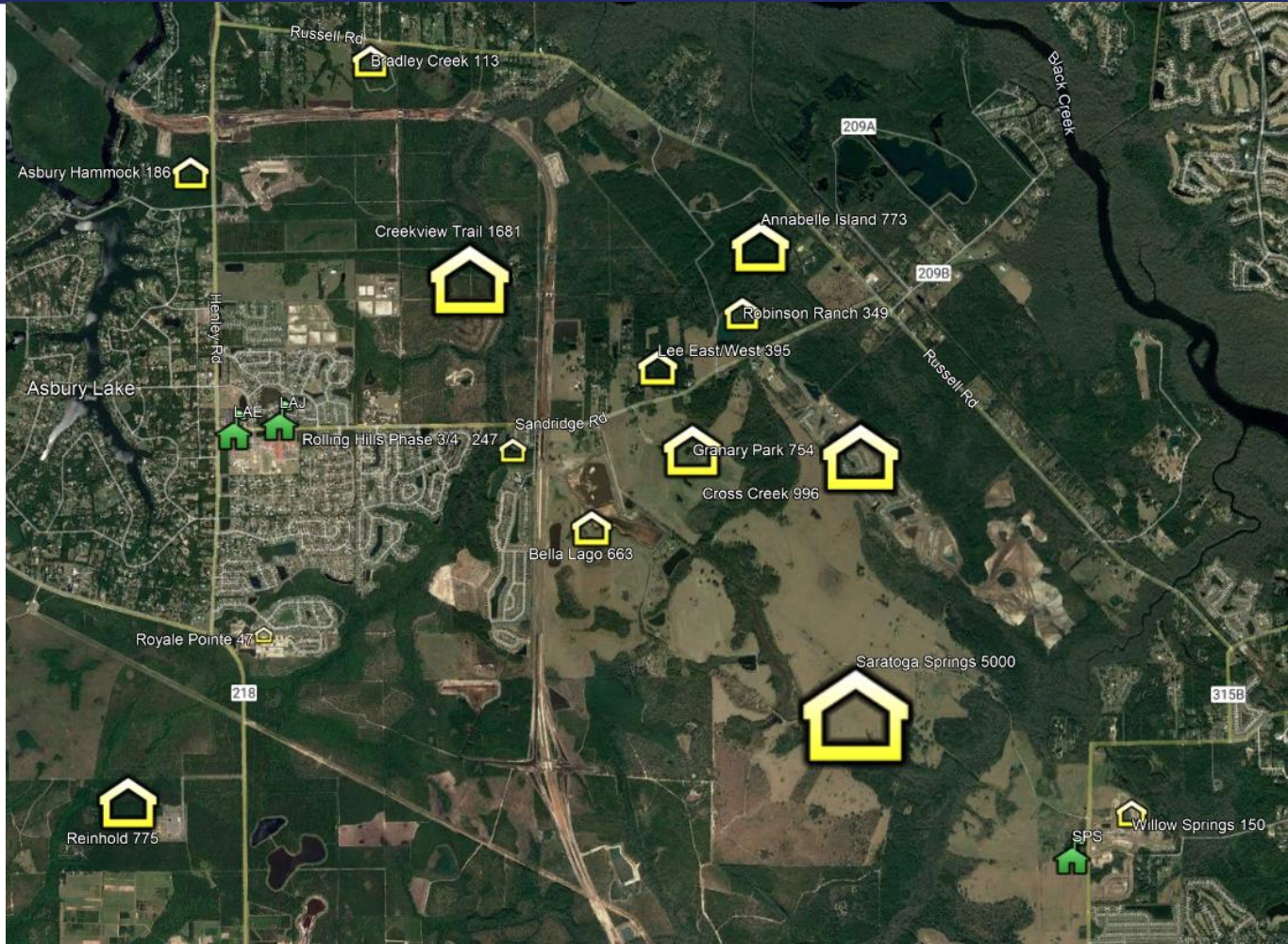
ROE- 3.7 miles

LAE- 5.2 miles

SPS- 6.2 miles



Lake Asbury Growth



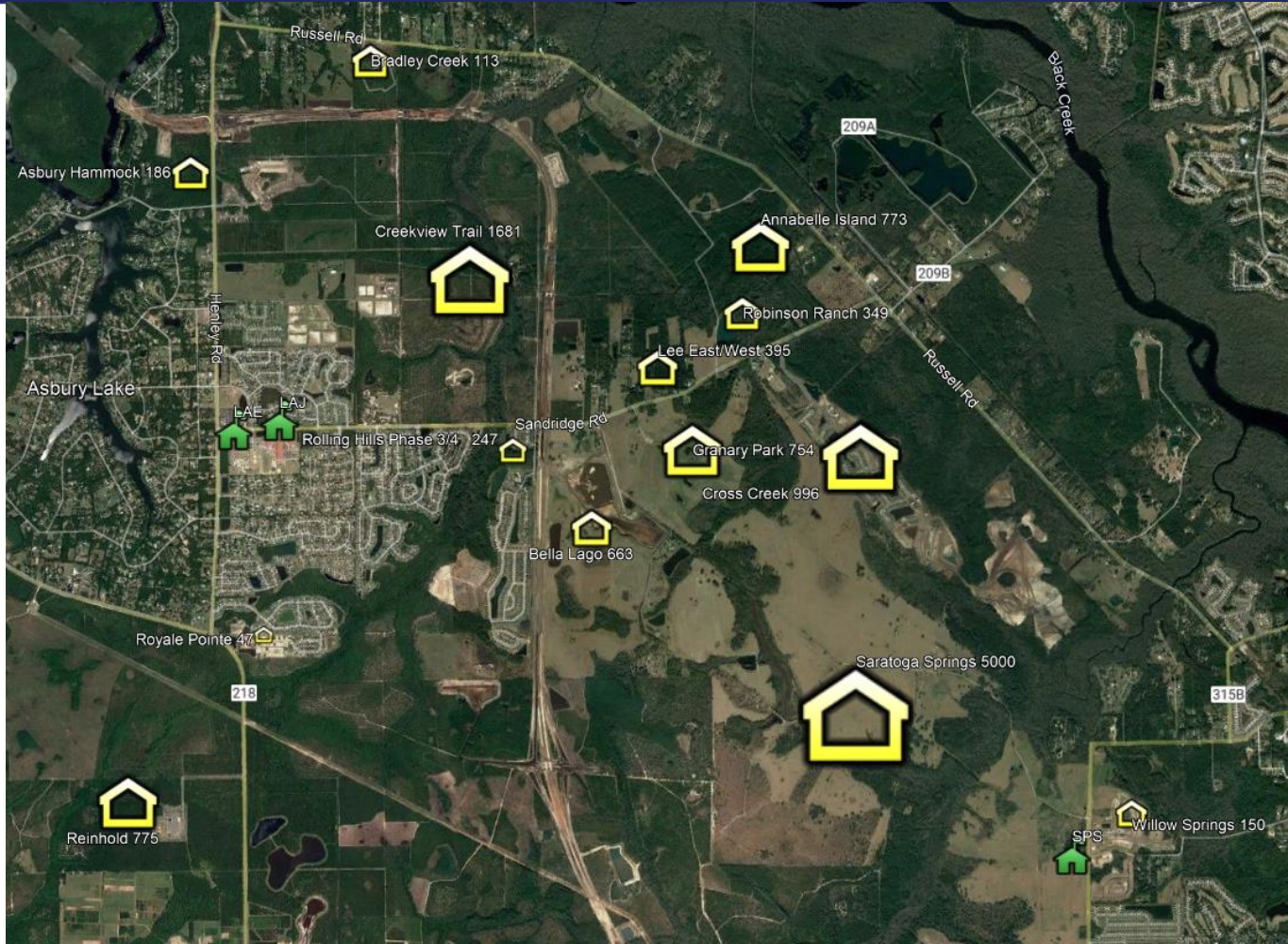
School	Projected 23-24 Day 1 Enrollment
Lake Asbury ES	86.9%*
RideOut ES	89.5%*
Spring Park ES	77%* *Expected to grow

Lake Asbury/Saratoga Springs Growth

≈ 12,000 potential homes

- ≈ **3070** elementary students
- ≈ **970** junior high students
- ≈ **1900** high schools students

Lake Asbury Growth



School	Projected Seats Available
Lake Asbury ES	127*
RideOut ES	72*
Spring Park ES	201*
Total	400*

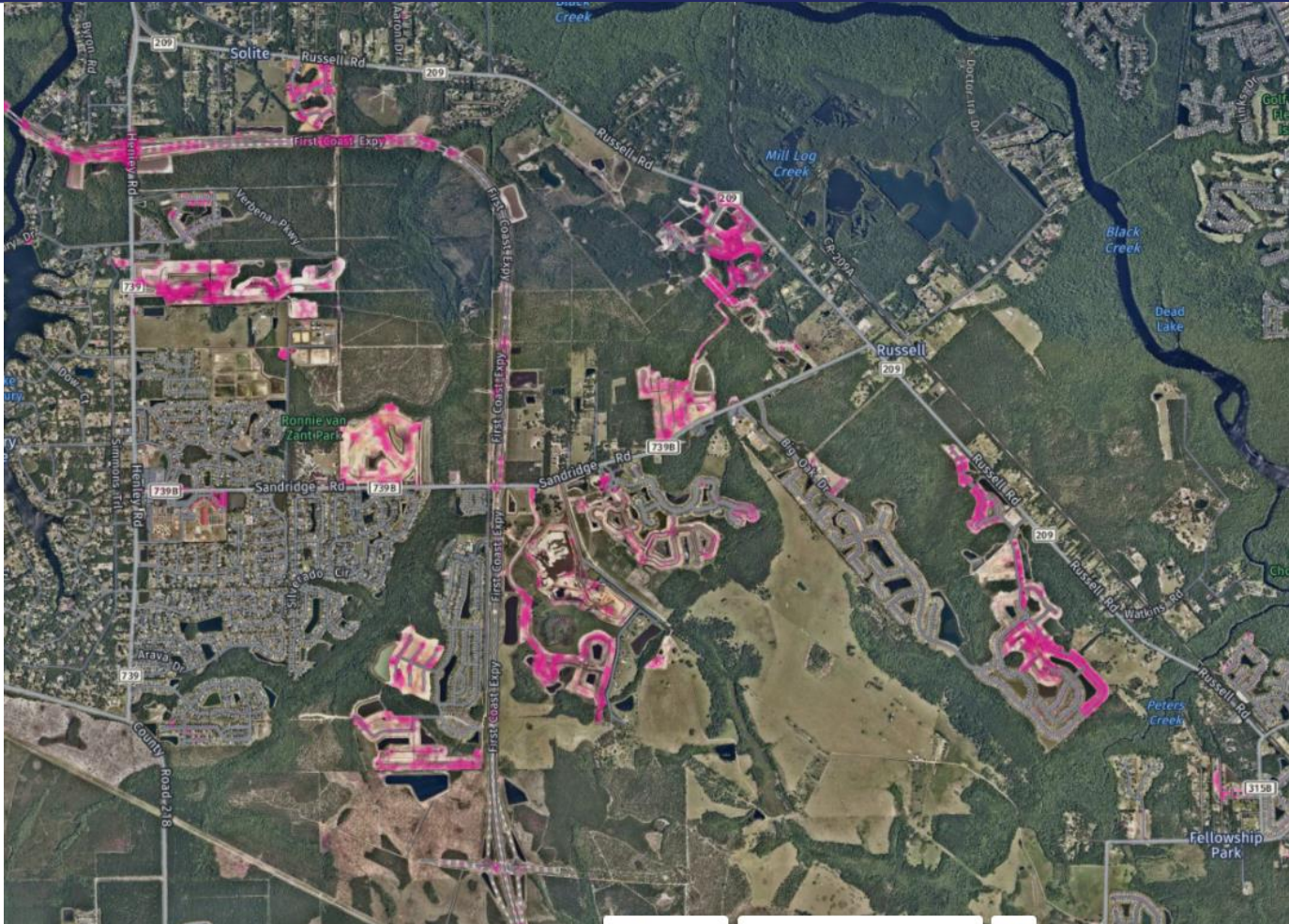
*2023-24 Day 1

Lake Asbury/Saratoga Springs Growth

≈ 12,000 potential homes

≈ **3070** elementary students
 ≈ **970** junior high students
 ≈ **1900** high schools students

Lake Asbury Active Construction A.I.





Lake Asbury/Saratoga Springs Growth

*** Potential \approx 12,000 homes**

\approx 3,070 elementary students

\approx 970 junior high students

\approx 1,900 high school students

***Total Students \approx 5,940**

2770 Russell Rd. Summary



- Initial asking price- \$7,500,000.00
- Agreed upon price (unofficial/pending board approval)- \$6,500,000.00
- Cost per acre- approximately \$67,000.00
- Estimated cost per acre of land per the 2022 Impact Fee Study- \$90,000.00
- Currently there are no other prospective parcels of this size for sale in the area

QUESTIONS

