

Sent: 10/29/2024 10:45:24 PM
From: Paula Calia <pcalia@ewrsd.k12.nj.us>
To: "Jagru Patel"
Cc: "Colleen Murphy" "Mark Daniels" "Nicole LaRusso" "Paul Todd"
Bcc:
Importance: Highest
Subject: Re: Finance Committee - new property - 268 South Academy Street

Hi All,

I have a few questions but will start with just two:

- Are we being asked to approve purchasing this property? If so, I have several other questions.
- Did I read correctly below that this building is only for 8 people?

Thanks,

Paula

On Tue, Oct 29, 2024 at 10:15 PM Jagru Patel <jdpatel@ewrsd.k12.nj.us> wrote:

Hi Paul,

I reviewed the contract. Can we offer \$550k and do counter offer? I understand that it's on Market for some time.

Otherwise all is good.

Thank you,
Jagru Patel

On Tue, Oct 29, 2024 at 9:02 PM Colleen Murphy <cmurphy@ewrsd.k12.nj.us> wrote:

Hi Paul,

Thanks for the document. This, including the explanation of parking in the email chain, all sounds good to me.

Good luck,

Colleen

On Tue, Oct 29, 2024 at 12:37 PM Paul Todd <ptodd@ewrsd.k12.nj.us> wrote:

Paula, Good afternoon. I started a Finance Committee chat this morning about that new property in the Borough. I accidentally included Tina in the conversation. Please see the chain below. We would like to make an offer on the property. Let us know your thoughts.

pmt

On Tue, Oct 29, 2024 at 12:21 PM Tina Lands <tlands@ewrsd.k12.nj.us> wrote:

So long as there is street parking. I didn't realize you could park on the street there. I know there are spots in front of the park around the corner, but if we end up using them up more often than not, I'm sure there would be complaints.

Do we need a special meeting to vote on this expenditure, or were funds earmarked in our budget? I don't recall for sure.

Kind regards,
Tina Lands

On Tue, Oct 29, 2024 at 12:07 PM Mark Daniels <mdaniels@ewrsd.k12.nj.us> wrote:
There is also a considerable amount of street parking in close proximity to the building.

Mark Daniels
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On Tue, Oct 29, 2024 at 11:12 AM Paul Todd <ptodd@ewrsd.k12.nj.us> wrote:

Sorry left Mark off original email. Parking is probably one of the biggest cons But not insurmountable. We have a total of eight people who work in the building. I don't think we're gonna find anywhere centrally located that has that kind of parking, unless you go up on 130 and then the price tag goes into the millions. Most registration is electronic these days, but we do have some walk-in traffic.

Paul Todd
Business Administrator
East Windsor Regional School District

On Tue, Oct 29, 2024 at 10:41 AM Tina Lands <tlands@ewrsd.k12.nj.us> wrote:

My biggest concern would be parking. The lot seems much smaller than the 21 +handicap spot lot at the Stockton location. How many employees are expected to work in the building? Do we still use that building for registrations? Or would there be little visitor traffic?

Otherwise, it appears to be a sound building nestled in town.

Kind regards,
Tina Lands

On Tue, Oct 29, 2024 at 7:58 AM Paul Todd <ptodd@ewrsd.k12.nj.us> wrote:

Good morning. Several months ago we talked about purchasing a new piece of property at 268 South Academy Street. Since that last meeting we authorized a commercial property appraisal. **I have attached it to this email.** The listing price of the property is \$635,000. The property appraisal estimates a price of \$590,000. Based on our real estate agent, due to the time the property has been on the market and lack of offers, he is recommending an initial offer of \$520k - \$530k with a settlement goal of \$550k. The administrative recommendation is to proceed with the purchase of the property. Does everybody concur? Thanks!

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