

Sent: 10/29/2024 11:12:12 AM
From: Paul Todd <ptodd@xxxxxx.us>
To: "Tina Lands"
Cc: "Jagru Patel" "Colleen Murphy" "Nicole LaRusso" "Mark Daniels"
Bcc:
Importance: Highest
Subject: Re: Finance Committee - new property - 268 South Academy Street

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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