

Barrington Elementary School

1

ADAPTIVE REUSE WITHOUT IMPROVEMENTS

Market & Site Logistics

+

Community Impact

+

Financial Impact & Risk

+

Flexibility & Optionality

=

TOTAL
SCORE

RANK

SCORE: 20 / 25

SCORE: 20 / 25

SCORE: 10 / 25

SCORE: 20 / 25:

70

2

STRENGTHS:

- **Market & Site Logistics:** Located in a stable north Austin area. The existing facilities are in suitable condition to support immediate community use and adaptive programs without requiring extensive structural overhauls or delays.
- **Community Impact:** Delivers critical resources, services, and educational programs to an underserved neighborhood. This directly aligns with local community care, workforce training, and district goals.
- **Financial Impact & Risk:** Lowers the District's vacancy and holding costs while actively enabling strategic community partnerships to help offset ongoing operating and maintenance expenses.
- **Flexibility & Optionality:** Retains complete District ownership and land control over the entire asset, keeping valuable future development or repositioning options open as educational and community needs continue to evolve.

CONSIDERATIONS:

- **Market & Site Logistics:** By choosing adaptive reuse, the District misses out on long-term, comprehensive site redevelopment potential and potentially higher-value alternative uses that a full reconstruction could offer.
- **Community Impact:** Restricting the site's use to adaptive community programs limits opportunities to build new mixed-income housing, commercial services, or modern public amenities for the broader population.
- **Financial Impact & Risk:** Generates minimal direct new revenue for the District while still requiring ongoing operational oversight, maintenance, and capital care for an aging facility that was previously planned for full replacement.
- **Flexibility & Optionality:** Securing long-term community tenant commitments makes any future site repositioning, sale, or alternative educational use significantly more complex and difficult to execute.

Barrington Elementary scored 70 out of 100 for Adaptive Reuse without Improvements which is well aligned with minor considerations.

Barrington Elementary School

2

ADAPTIVE REUSE WITH IMPROVEMENTS

Market & Site Logistics

+

Community Impact

+

Financial Impact & Risk

+

Flexibility & Optionality

=

TOTAL
SCORE

RANK

SCORE: 20/ 25

SCORE: 20 / 25

SCORE: 15 / 25

SCORE: 20/ 25:

75

3

STRENGTHS:

- **Market & Site Logistics:** Allows the site to be more usable for long-term community use and structurally strengthens the building to support a wider array of diverse public programs.
- **Community Impact:** Substantially enhances public benefit, facility functionality, and overall aesthetic appeal in an underserved area, aligning closely with local priorities and improving service quality.
- **Financial Impact & Risk:** Leverages partner-funded improvements that require no upfront or ongoing District capital, thereby reducing repair needs and supporting stable, long-term operations.
- **Flexibility & Optionality:** The District retains complete property ownership and land control, allowing full flexibility to reassess, adapt, or adjust site use as community needs continue to evolve.

CONSIDERATIONS:

- **Market & Site Logistics:** Choosing adaptive reuse with improvements may not fully realize the highest long-term redevelopment potential compared to more intensive or complete reconstruction options.
- **Community Impact:** Active construction phases and structural upgrades could temporarily disrupt access, daily transit, or critical programs for current community users and neighbors.
- **Financial Impact & Risk:** Long-term feasibility and outcomes depend heavily on partner stability and agreements; lease rates may be lower in this area than in other submarkets. Little to no interest from capital partners at this time.
- **Flexibility & Optionality:** Securing partner-led improvements and long-term lease commitments may restrict future site uses and make subsequent changes complex to coordinate.

Barrington Elementary scored 75 out of 100 for Adaptive Reuse with Improvements which is well aligned, with minor tradeoffs.

Barrington Elementary School

3

LONG TERM GROUND LEASE

Market & Site Logistics

+

Community Impact

+

Financial Impact & Risk

+

Flexibility & Optionality

=

TOTAL
SCORE

RANK

SCORE: 20 / 25

SCORE: 20 / 25

SCORE: 20 / 25

SCORE: 20/ 25

80

1

STRENGTHS:

- **Market & Site Logistics:** Supports long-term private or nonprofit development in the north Austin area, effectively responding to steady market trends and commercial interest while ensuring the physical site remains highly utilized.
- **Community Impact:** Allows for alignment with resident requests for critical vocational training and medical services, while simultaneously preserving dedicated green spaces and park access for local community members.
- **Financial Impact & Risk:** Secures fully partner-funded facility upkeep and generates predictable, long-term lease revenue that offsets maintenance costs entirely without requiring any upfront capital from the District.
- **Flexibility & Optionality:** Retains ultimate District land ownership and control, allowing for long-term strategic oversight and preservation of future redevelopment or alternative educational use options after the lease agreement expires.

CONSIDERATIONS:

- **Market & Site Logistics:** Entering into a long-term ground lease restricts the District's ability to pivot or pursue alternative high-value redevelopment opportunities in this rapidly evolving and growing submarket.
- **Community Impact:** Ultimate programmatic outcomes depend heavily on the selected tenant, offering the District less direct day-to-day control over specific community service prioritization and delivery.
- **Financial Impact & Risk:** While generating a steady, predictable annual revenue stream, it reduces the opportunity to realize a much larger, immediate, one-time financial return that would come from a direct property sale.
- **Flexibility & Optionality:** The District's capacity to execute structural changes, reposition the property, or adapt the site's use is significantly constrained and restricted for the entire multi-decade duration of the lease.

Barrington Elementary scored 80 out of 100 for Long Term Ground Lease which is very well aligned, with minimal tradeoffs.

Barrington Elementary School

4

FEE SIMPLE SALE

Market & Site Logistics

+

Community Impact

+

Financial Impact & Risk

+

Flexibility & Optionality

=

TOTAL
SCORE

RANK

SCORE: 15/ 25

SCORE: 10/ 25

SCORE: 20 / 25

SCORE: 15 / 25:

60

4

STRENGTHS:

- **Market & Site Logistics:** Enables transition to market-driven development in the stable, north Austin area, transferring all future development responsibilities, construction complexities, and associated risks to a capable buyer.
- **Community Impact:** Facilitates long-term, comprehensive site redevelopment that may introduce highly beneficial new public uses, commercial services, or physical improvements to the surrounding neighborhood.
- **Financial Impact & Risk:** Provides the highest immediate, substantial one-time financial return to the District, delivering upfront capital liquidity to dynamically support other critical District priorities.
- **Flexibility & Optionality:** Fully and permanently eliminates all ongoing District liability, administrative oversight, and operating costs for long-term facility maintenance, operations, and capital reinvestment.

CONSIDERATIONS:

- **Market & Site Logistics:** Site development timeline and execution depend entirely on the buyer and overall market demand for the developer's project; the District completely loses planning influence and oversight over site use and phasing.
- **Community Impact:** Redevelopment outcomes are highly uncertain and rely on private developer priorities, which may not align with underserved community initiatives or local priorities.
- **Financial Impact & Risk:** The District completely forfeits any potential to realize future long-term recurring income, ground lease revenue, or property value appreciation in a growing submarket.
- **Flexibility & Optionality:** Permanent loss of property ownership and land control completely eliminates any future capability to influence site decisions or reclaim the asset for educational use.

Barrington Elementary scored 60 out of 100 for Fee Simple Sale which is in moderate alignment with some tradeoffs.

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Overall Assessment

- **Market Analysis:** The site is located in a north Austin area where a Public Facility Corporation (PFC) structure would likely be attractive to the development community at this location.
- **Entitlement Study:** Zoning supports institutional uses; the site is well-positioned for community-focused redevelopment or programmatic partnerships.
- **Facility Condition and Maintenance Needs Assessment:** The building could be modified for adaptive reuse, but maintenance for an aging facility that was previously planned for full replacement would present many challenges.
- **Public and Community Partner Engagement:** Strong interest in preserving green space and public park access. Community members advocate for partnerships with Austin Community College (ACC) or other partner for job training (culinary programs, plumbing, electrical) and for the inclusion of medical and wrap-around services.
- **Historical Evaluation:** No significant constraints identified; property is currently fully owned by the district.

The highest scoring option for Barrington Elementary School is Long Term Ground Lease, with a score of 80 out of 100.