

DATE: Feb. 3, 2010
 TO: Eugene School Board
 FROM: Prichard Partners
 RE: Civic Stadium Property

DISPOSITION OPTIONS: CIVIC STADIUM PROPERTY		
	<u>Pros:</u>	<u>Cons:</u>
Status Quo/Current Uses	<ul style="list-style-type: none"> • potentially better market conditions later • use by SEHS athletics • income from leased property 	<ul style="list-style-type: none"> • maintenance costs • capital costs • liabilities, risk • vandalism • further deterioration of improvements
Ground Lease	<ul style="list-style-type: none"> • flexibility for future use • potential ongoing revenue stream 	<ul style="list-style-type: none"> • not a viable option in Eugene, in today's economic climate • impossible to finance
Sell Partial Property (parcels north of 20th)	<ul style="list-style-type: none"> • generate funds quickly • strong market for R-2 land • does not impair marketability of Stadium property • provides immediate funds for upgrades to SEHS athletic fields 	<ul style="list-style-type: none"> • a future Stadium developer may want it
Sell Entire Site Conventionally (without regard for future of stadium)	<ul style="list-style-type: none"> • simple, based on price & terms only • lower use of district resources & staff 	<ul style="list-style-type: none"> • potentially negative public relations • more potential purchasers
Demolish Stadium and Sell Property as Vacant	<ul style="list-style-type: none"> • greater market appeal for vacant land commanding higher value • more expedient sale 	<ul style="list-style-type: none"> • predictable negative public relations • 8 -15 month time frame before demolition could proceed
Sell Entire Site With Conditions, at Reduced Price for Stadium Preservation		<ul style="list-style-type: none"> • eliminates significant purchaser pool • may not result in sale
Sell Entire Site by RFP	<ul style="list-style-type: none"> • considers future use • engages public good will • attracts varied purchaser pool • does not negatively impact sale price • RFP responses provide useful information 	<ul style="list-style-type: none"> • time intensive for staff preparing RFP • time intensive for staff evaluating offers • may not result in acceptable offer