

**VIRGINIA COLLEGE BUILDING UPDATE
5601 VETERANS PARKWAY**

City Council Meeting

January 14, 2020

HISTORY



- Per O.C.G.A. 31-3-9, the governing body of the county shall provide the county board of health with quarters and equipment sufficient for its operation.
- Current location is 2100 Comer Avenue – Occupies approximately 43,170 sf plus Vector Control which is housed outside (storage, office space, 23 vehicles/10 trailers)
- Health Department, District Office and other umbrella agencies occupy approximately 80,000 sf
- Shares a building with the West Central Health District, DFACS and New Horizons – total building is approximately 240,000 sf
- Building was originally owned by the Medical Center Hospital Authority/Columbus Regional Healthcare, but purchased in 2016 by Family Holdings Sub, LLC

HISTORY



- The current annual payment is \$321,827 (Around \$7.15/sf)
- The annual payment includes a base rent charge (\$166,631) and a common area charge (approximately \$156,503)
- Common Area Charges include Janitorial, Security, Maintenance, Property Management and Taxes.
- The current lease expires on June 30, 2020 and the lease payment is expected to increase (Approximately \$6 - \$17 per sf / \$482,000 - \$950,000 annually) in addition to common area charges

TIMELINE

- City met with Health Department in 2018 and 2019
- Market study of rents provided to Health Department in October 2019
- Council Discussion – November 5, 2019
- Council Approval – November 12, 2019
- Offer Made and Accepted at \$2.5 million – November 14, 2019
- Contract Signed – November 20, 2019
- Due Diligence Period – November 20, 2019 – present
 - Includes reviewing space allocation, assessment of the building and building systems, compiling renovation costs, assessing public transportation requirements, etc.

5601 VETERAN PARKWAY (FORMER VIRGINIA COLLEGE)

- 70,140 sf building located on a 7.2-acre site (60,000 lower level, 10,140 street level)
- Next to Walgreens at Veterans Parkway @ Whitesville Road
- Built in 1975/Renovated in 2011 for Virginia College
- Sales Price (Listed) - \$3,200,000
- Offer Price - \$2,500,000
- Renovation estimated at \$2,500,000
- Annual Debt Service for 20 years for \$5,000,000 = \$310,000/year @ 2.07%



SERVICES

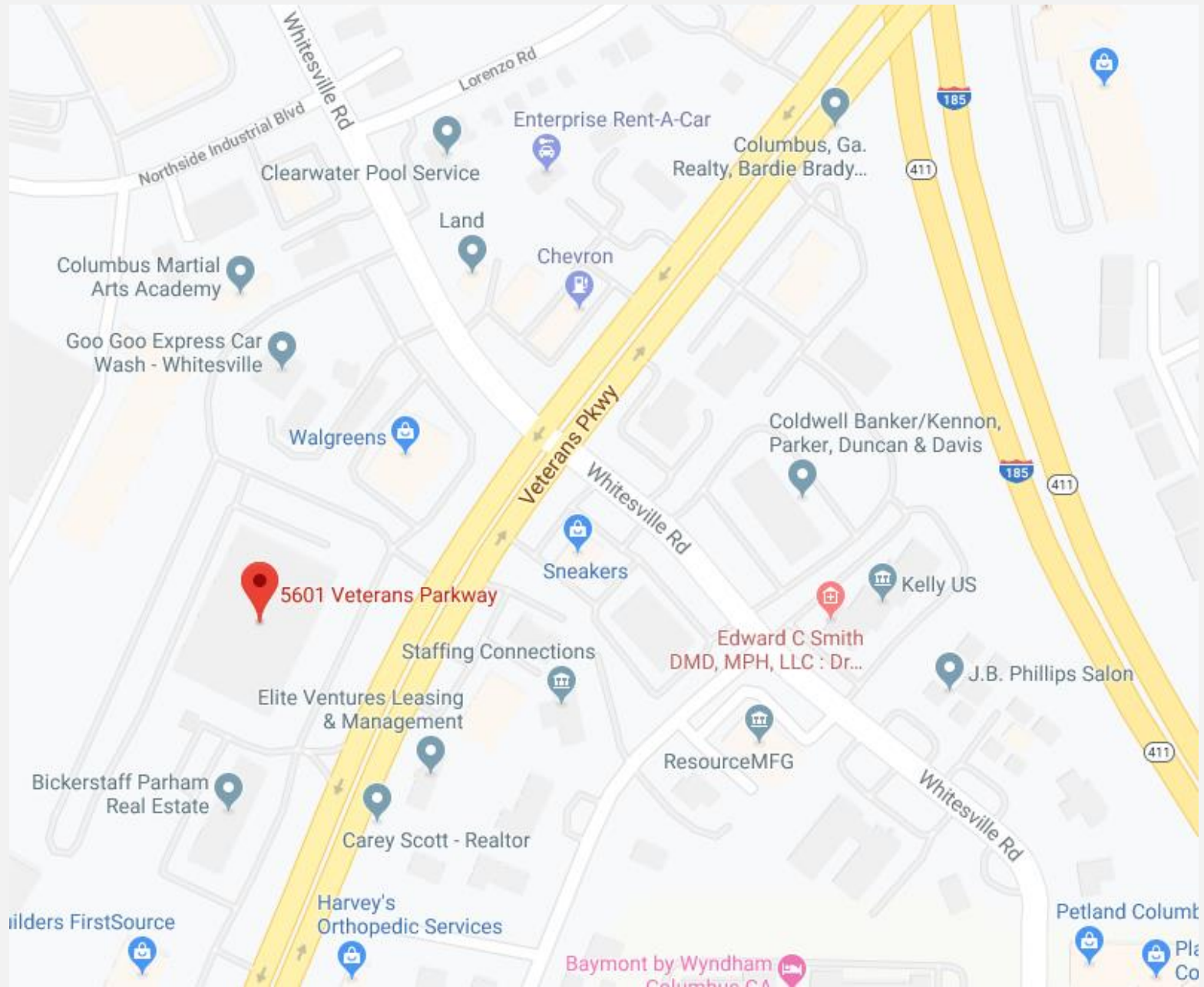
560 I VETERANS PARKWAY

- Clinical Services/Educational Services
 - Vital Records
 - Immunizations
 - WIC
 - Clinical Services
 - Services to students & schools
 - Teen Health
 - Children 1st
 - Women's Health

2100 COMER AVE.

- Residential and Business Services
 - Environmental Health
 - Septic systems, Public swimming pools, Tattoo artists and parlors, Well water sampling, Tourist accommodations, Restaurants
 - Vector Control
 - Emergency Preparedness
 - District Administration





QUESTIONS