

Option #1	Option #2	Option #3	Option #4
<p>Phased Lower School and Middle School Building Replacement; 10+ year project</p>	<p>Concurrent Lower School and Middle School Building; Replacement (same as option #1, but over 4 years)</p>	<p>Frame off Restoration & Renovation of existing Lower and Middle schools</p>	<p>Security & Cafetorium Upgrades</p>
<p>Phase 1-New building constructed adjacent to MS to be temporarily occupied by PCES. Existing cafetorium and gym remain in place</p> <p>PCES would be demolished</p> <p>Phase 1-Occupation – 2023</p> <p>Renovations to CEHS</p>	<p>Phase 1-Occupation fall 2023 Phase 2- Occupation by 2024</p> <p>This option would replace both PC & MS over a period of 4 years</p> <p>Renovations to CEHS</p>	<p>Temporary relocation of lower and middle school students will be required (40 portables)</p> <p>Temporary Gymnasium and Cafetorium will need to provided once renovations on existing start</p> <p>Estimated Occupation: End of summer 2024</p> <p>Renovations to CEHS</p>	<p>Will address security concerns of the front entrance and cafetorium at PCES and CEMS</p> <p>Construction would take place in summer 2022</p> <p>Occupation: fall of 2023 or spring of 2024</p> <p>Renovations to CEHS</p>
<p>Phase 2-Second new building constructed in present PCES location</p> <p>New gym & cafetorium built as shared space</p> <p>Lower school students occupy new space, MS students occupy new Phase 1 school</p> <p>Occupation: 2033+</p>	<p>There is economy of scale by executing both projects under one Town bond, this option would require the Town to support a larger bond than Option 1</p>	<p>Cost for Portables:</p> <ul style="list-style-type: none"> • \$2,000,000 for 12 months occupancy • 3,000,000 for 18 months occupancy <p>*This quote does not include electricity, heat, IT or water *Rental costs not included in estimated bond size * Current estimated real estate combined value of PCES & CEMS: \$28,000,000</p>	<p>The stand alone cafetorium structure could remain in place should further construction occur.</p> <p>Relocation of students would not be necessary during this project</p>
<p>Phase 1- Estimated Bond Size: \$39,000,000-43,000,000</p> <p>Phase 2- Estimated Bond Size: \$42,000,000-46,000,000</p> <p>* Phase 1 debt will be paid down during this period so debt capacity is regained/increased</p>	<p>Combined Phase 1 & 2: Estimated Bond Size: \$71,000,000-77,000,000</p>	<p>Estimated Bond Size: \$53,000,000-58,000,000</p>	<p>Estimated Bond Size: \$26,000,000-29,000,000</p>