



## The Exploris School

### Facilities Committee | Monthly Meeting

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#### Date and Time

Thursday May 1, 2025 at 4:00 PM EDT

#### Location

Virtual on Google Meet:

Google Meet joining info

Video call link: <https://meet.google.com/qgb-xtpf-nqh>

Or dial: (US) +1 513-796-6306 PIN: 119 638 134#

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#### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:00 PM</b>
<b>A.</b> Record Attendance		Josh Corbat	1 m
<b>B.</b> Call the Meeting to Order		Josh Corbat	
<b>C.</b> Approve Minutes	Approve Minutes	Josh Corbat	1 m
Approve minutes for Facilities Committee   Monthly Meeting on March 6, 2025			
<b>II. Facilities</b>			<b>4:02 PM</b>
<b>A.</b> Updates from Rosewood	Discuss	Josh Corbat	15 m

	Purpose	Presenter	Time
B. Capital Campaign Update	FYI	Josh Corbat	5 m
C. Closed Session for Property Discussion	Discuss	Josh Corbat	40 m
III. Other Business			
IV. Closing Items			
A. Adjourn Meeting	Vote		

# Coversheet

## Approve Minutes

<b>Section:</b>	I. Opening Items
<b>Item:</b>	C. Approve Minutes
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for Facilities Committee   Monthly Meeting on March 6, 2025

APPROVED



## The Exploris School

### Minutes

#### Facilities Committee | Monthly Meeting

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##### **Date and Time**

Thursday March 6, 2025 at 4:00 PM

##### **Location**

Virtual on Google Meet:

Google Meet joining info

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##### **Committee Members Present**

C. McIntyre (remote), J. Corbat (remote)

##### **Committee Members Absent**

B. Francese, D. Brown, E. Burton, K. Morgan, S. Darroch

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#### **I. Opening Items**

##### **A. Record Attendance**

##### **B. Call the Meeting to Order**

J. Corbat called a meeting of the Facilities Committee of The Exploris School to order on Thursday Mar 6, 2025 at 4:02 PM.

##### **C. Approve Minutes**

C. McIntyre made a motion to approve the minutes from Facilities Committee | Monthly Meeting on 12-05-24.

J. Corbat seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## II. Facilities

### A. Updates from Rosewood

The group discussed the latest updates from Rosewood about the two properties we are assessing.

### B. Capital Campaign Update

The group discussed the progress of our fundraising strategy, including our assessment of focusing on large donors instead of grassroots fundraising.

### C. Closed Session for Property Discussion

## III. Closing Items

### A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:27 PM.

Respectfully Submitted,  
J. Corbat

# Coversheet

## Updates from Rosewood

<b>Section:</b>	II. Facilities
<b>Item:</b>	A. Updates from Rosewood
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	May 2025_Exploris Facilities Update.pdf



# Exploris Facilities Committee

May 1, 2025

# Agenda

- April Updates
- Rosewood's Role in our Unified Campus Project
- The use of the Capital Fund for Pre-development Work
- Looking Ahead
  - Planned work on the Unified Campus Project
  - Summer work for our current campuses





# April Updates

- TIA and TDM (Traffic) plans approved by the City of Raleigh!
  - Major milestone achieved for the "forever home" Unified Campus Project.
- Agreement unlocks progress on stormwater and site grading.
- Closer than ever to breaking ground!
  - Deep appreciation for the Facilities Committee and leadership team's dedication.
- Work has already begun on the following:
  - Revising timelines and budgets to reflect the next phases of work.
  - Coordination for upcoming Administrative Site Review (ASR) and Site Plan Review (SPR), key design and site plan review stages required to obtain a building permit.





# Rosewood's Role in our Unified Campus Project

# Recognizing the Need & Finding the Right Partner

## Closing the Skills Gap

- **Facing Project Complexity:** Initial efforts revealed the challenges of large-scale development in Raleigh's market.
- **Acknowledging a Skills Gap:** Real estate development requires specialized expertise beyond our internal capacity.
- **Securing Essential Expertise:** Rosewood provides the experienced representation needed to navigate this complex project effectively (since March 2023).
  - They work with urban non-profits, a niche market in the Development space.
- **Sharpening Our Focus:** This partnership allows school leadership to focus more of their attention on education, while Rosewood expertly manages the campus project.

# Rosewood in Action

Driving Tangible Progress

- **Driving Kindley Street Due Diligence:** Rosewood managed complex site evaluations, traffic studies (TIA/TDM), and City coordination.
- **Strategic Site Selection:** Assessed 27 sites, recommending Kindley Street as the optimal location for our goals.
- **Proactive Coordination & Negotiation:** Coordinated with adjacent developer (CCUD) to improve our site position (height, shared plans, shared use potential).
- **Initiating Key Financial Benefits (NMTC):** Started the complex New Markets Tax Credit process to significantly reduce the project's long-term cost to the school.

# Securing Our Future Campus

Rosewood's Planned Leadership

- **Comprehensive Financial Management:** Overseeing all project financing: underwriting, funding acquisition, budgeting, and updates.
- **Expert NMTC Leadership:** Leading the full NMTC process to secure tax credits and maximize financial benefits for Exploris.
- **Detailed Schedule & Project Oversight:** Developing and managing project schedules for due diligence and closing to keep us on track.
- **Optional Construction Phase Leadership:** Offers continued expert support through construction for seamless project completion, if needed.
- **Focused on Our Goal:** All efforts are dedicated to successfully delivering our Unified Campus.

# Typical Costs of Development Representation

Development Firm	Monthly Cost	Cost Structure
Rosewood	\$12,000	Fixed rate, not tied to overall project budget.
Rosewood (without Exploris discount)	\$18,000	Fixed rate, not tied to overall project budget.
Previous Firm engaged by Exploris	~\$37,000	Fee tied to overall project budget. Higher rate; not charged up front.  Some upfront costs would be absorbed by the firm and charged on the backend.





# The use of the Capital Fund for Pre-development Work

# Our Strategic Foundation

The 2017 Capital Fund

- **Building Our Foundation (2017):** A successful Capital Campaign, boosted by school contributions, created a dedicated fund of approximately \$590k.
  - **A Dedicated Resource:** These funds were restricted, meaning they could only be used for costs tied directly to our Unified Campus Project.
  - **Planning for Our Future Home:** This foresight provided essential capital specifically intended for finding and preparing our future school site.
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# Putting Funds to Work for Kindley Street

Prudent Stewardship of Funds

- **Targeted Pre-Development Spending:** Funds were carefully spent only on allowable expenses crucial for searching for and evaluating potential campus sites near Downtown.
- **Essential Groundwork:** Key investments included:
  - Development Support (site identification/assessment, NMTC start-up, sourcing expert help)
  - Traffic Site Analysis & Approval
  - Property Taxes
  - Legal Fees & Feasibility Study
- **Focusing on Our Chosen Site:** These necessary expenditures allowed us to perform vital due diligence and prepare the Kindley Street property.

# Paving the Way Forward

The Impact of Our Investment

- **Critical Funding for Progress:** This Capital Account was absolutely essential, enabling us to secure, assess, and move forward with the Kindley Street lot.
- **Protecting School Resources:** Using these dedicated funds strategically meant we avoided draining daily operating budgets or taking on early project debt.
- **Strengthening Our Financial Position:** This approach preserved operational funds and put us in a stronger position for the upcoming major Bond Financing phase.
- **A Clear Path to Our Goal:** The prudent use of these 2017 funds successfully laid the necessary groundwork, creating the path forward to our unified "forever home."

# Capital Fund Expenditures

- **Legal:** \$3,681.50 (the School paid all of the legal costs of the litigation and settlement for Kindley Street)
- **Traffic Site Analysis and Approval:** \$66,869.60
- **Development Support:** \$397,534.05. This includes:
  - Site identification and assessment
  - New Markets Tax Credit initiation and startup
  - Sourcing pro bono and reduced-cost pre-development engineering support (e.g., test fits and site plans)
  - Rosewood's portion over two years: \$297,200.00
- **Property Taxes:** \$74,713.21
- **Capital Campaign Feasibility Study:** \$28,000





# Looking Ahead

# Planned work on the Unified Campus Project

Site Review and Value Engineering

- Rosewood is coordinating with a local engineering firm to supply us with pro bono and reduced-cost work to begin the Administrative Site Review (ASR) and Site Plan Review (SPR) processes.
- Next steps:
  - Engaging an architect
  - Revising the project budget (including value engineering)
  - Developing a financing strategy

# Campus Custodial Services

A Ever-changing Puzzle

- **The challenges:**
  - Cleaning and maintaining two commercial spaces with a lean budget.
  - Communication with the Crew
    - In the past, the large company we contracted with was difficult to communicate with and changed employees assigned to us often.
    - The end product was no better than our current situation.

# Campus Custodial Services

A Ever-changing Puzzle

- Our current contract is under market rate, and is being assessed.
  - Communication with our current contractor is excellent.
  - At present, our custodian subcontracts with a few partners to clean both campuses.
  - Our contractor is interested in taking on a more direct role in our custodial needs.
  - We have been contacted by another contractor who has many years of experience and are exploring that opportunity.
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# Summer work for our current campuses

Stepping up our game!

- With support from the Parent-Teacher Organization (PTO), we will have stronger communication leading into the summer about ways to volunteer to help us maintain strong learning environments into next year.
  - Bloomerang Volunteer
- Full Floor Care at both campuses
- Coordinating with our landlords for major repairs
- Security and safety improvements



# Summer Cleaning

## Deep Cleaning of Both Campuses

- Our current custodial contract includes deep cleaning of both campuses over the summer:
  - Wiping and disinfection of all surfaces.
  - Window cleaning, including sills.
  - Vacuuming and cleaning of all air intakes.
  - Wiping all baseboards and walls.
  - Deep cleaning any visible stains, etc.
- We will contract for full floor care this year:
  - Strip and wax of tile flooring.
  - Shampooing and deep vacuuming of all carpets.