

THE NICK AGENDA PART II: TRANSFORM ABANDON ERIE SCHOOL BUILDINGS INTO A PROFITABLE ENTITY

The Erie School District is in a financial mess. No amount of additional funding by the state nor tax increase will fix the school enrollment and budget issues. The City of Erie must step in and fix the issues and relieve some of the burden from the Erie School District. The City of Erie will purchase the school buildings and its land that are not currently operational for \$1.

The City of Erie will rezone the school buildings so that they can be used for a Master Planned Community for adults 55 years and older.

Each Master Planned Community depending on location will feature:

- 1-3 bedroom units with private kitchen and living quarters
- Clubhouse with Activity & Craft Rooms
- State-of-the-Art Fitness Center
- Indoor/Outdoor Tennis, Pickle Ball, and Bocce Courts
- 24/7 On-Site Medical Services
- On-Site Convenience Store and Housekeeping Service
- 24/7 Uber Driver available

City will pay for the restoration of the buildings and adjacent land using Historic Preservation Tax Credit (HPTC) and other grants. The burden on the on the tax payer will be minimal.

Based upon location, the units will cost between \$300-\$2500 a month. The City of Erie will own the buildings and hire an independent management company to oversee the properties including hiring staff.

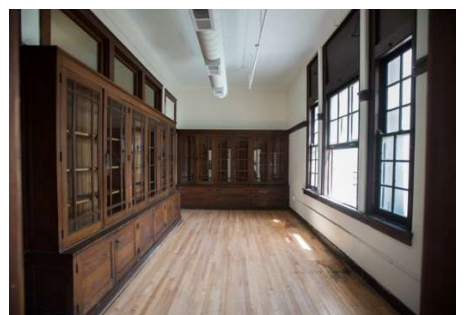
Some communities will have rent control that allows residents to pay rent based on their net income and assets. The residents must submit an annual Financial Means Test for review.

The Master Planned Communities will generate an estimated \$30 million dollars in annual revenue for the City of Erie.

The properties will pay taxes to Erie County, City of Erie, and the Erie School District

Example of the Transformation

Kirby School in Cincinnati converted to Kirby School Apartments - <http://www.kirbyschoolapts.com/>



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