

**John Adams Academy – El Dorado Hills  
Charter School Petition**

**Attachment A  
Broker's Letter**



Chris Lemmon  
Senior Managing Director  
CA RE License #01506816

January 17, 2018

El Dorado County Office of Education  
6767 Green Valley Road  
Placerville, CA 95667

**Re: Facility Search in Buckeye Union School District**

Dear Trustees of the Board:

I have reviewed available facilities located within the boundaries of Buckeye Union School District (“BUSD”) for use as a school site by John Adams Academy – El Dorado Hills. The purpose of this search is to determine whether there are any improved properties available in BUSD that meet the parameters of the search, as discussed below. As a result of my search, I have concluded that there are 0 improved properties that meet the parameters of the search within BUSD.

### **Background Information**

Chris Lemmon is a Senior Managing Director at Newmark Cornish & Carey and has been working in commercial real estate for over 15 years. To date he has successfully negotiated over 900,000 rentable square feet of facilities specifically for charter schools in the State of California and is widely recognized as one of the most knowledgeable brokers in the state for working on these transactions.

### **Parameters of Real Estate Search**

As directed by John Adams Academy, I conducted a search for improved properties available for rent located within the boundaries of BUSD that could house the entire charter school. The parameters of the search involved identifying improved properties between 50,000 and 100,000 rentable square feet in total size that could house the John Adams Academy – El Dorado Hills’ entire TK-12 program, ideally a standalone building that can be easily secured and refit with classrooms, multipurpose room, and stage, with adequate play area / outdoor space, and a layout with sufficient parking and conducive to a successful drop off and pick up during the start and the end of the school days, proper entitlements or ability to obtain necessary entitlements, and rental price below \$1.40 per square feet for a lease basis at or below \$125 per rsf on a purchase opportunity.

### **Real Estate Search**

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The search for available improved properties within BUSD's boundaries included researching specific property data from multiple resources including our company's internal database, CoStar, and LoopNet. These databases contain current available real estate listings and data. My searches of each of these data bases included a search to identify all available improved properties over 45,000 square feet and less than 105,000 square feet and under \$1.55 per square foot for lease and properties in the same size range but under \$140 per rsf for sale. This search unfortunately returned 0 properties, as El Dorado Hills and the surrounding area making up the district have an extremely limited supply of large single user commercial properties that could be converted to a charter school use within the district. This is due to the type of construction of the buildings in the area, existing traffic patterns, surrounding uses or neighbors, or a variety of other conditions. Given that some of the owners of properties in the subject district do not always list their buildings in the standard databases, I also drove the entire district to look for other opportunities. This search also turned up 0 possibilities.

### **Conclusion**

As a result of my research and investigation of facilities located within the BUSD geographic area, I have determined that there are currently 0 facilities located within BUSD that meet John Adams Academy's parameters. Accordingly, there is no facility that can house the entirety of John Adams Academy available within the BUSD geographic area.

If you should have any questions, please do not hesitate to contact me.

Sincerely,



**Chris Lemmon**

Senior Managing Director

CA RE License #01506816

clemmon@ngkf.com

T 916.367.6349