

Due to our full plate of capital projects and funding limitations, I'd propose the following with respect to the Old Courthouse:

It would be unfortunate not to be able to save this historical building, but we need to make a decision now and move on. It's hard to justify the \$3.5 million to restore it, and we don't have a pressing critical space need. The cost to ~~simply~~^{bring it up to} level it is estimated to be \$500k (both figures need to be verified with Scott).

Let's advertise for sealed bids to sell the property for rehab with the following terms, conditions, [↓] understandings, etc.

Bidders may be either a public, private or combined entity (see Newberry mill reclamation).

Bids will be accepted for a 90 day period. If no acceptable bids are received, County will proceed with demolition and consider donating the land to the City for a combination parking/green space.

Bid must include a plan to develop/rehab/ remodel the courtroom and immediately adjacent office space, but not necessarily the entire back section.

Plan ^{should} ~~must~~ help to alleviate parking problem in the immediate area, but not be expected to solve problem.

Plan must be reviewed and recommended by Wahala City Council, OC Planning Commission and approved by OC County Council.

Winning bid must make a nonrefundable deposit within 1 week equal to ^(amt + to be determined) ~~10%~~ of estimated project cost with a minimum of \$25k to a max of \$200k (serious parties only need apply).

Project must be completed within 2 yrs. of receiving a final, signed agmt.

As an incentive, County will provide an incentive of \$1 for each \$6 (16.7%) of total project cost, up to a max. of our est. cost to demolish of \$600k, to be paid prorata when key milestones are met.

Winning bidders are free to/encouraged to seek appropriate grant funding and/or contributions.

If Council decides to rehab the Brown Bldg., any net proceeds from the sale of the Old Courthouse (after deducting the incentive payment) will first go towards the cost of the Brown Bldg. project.

Welcome any thoughts you might have. Pau