

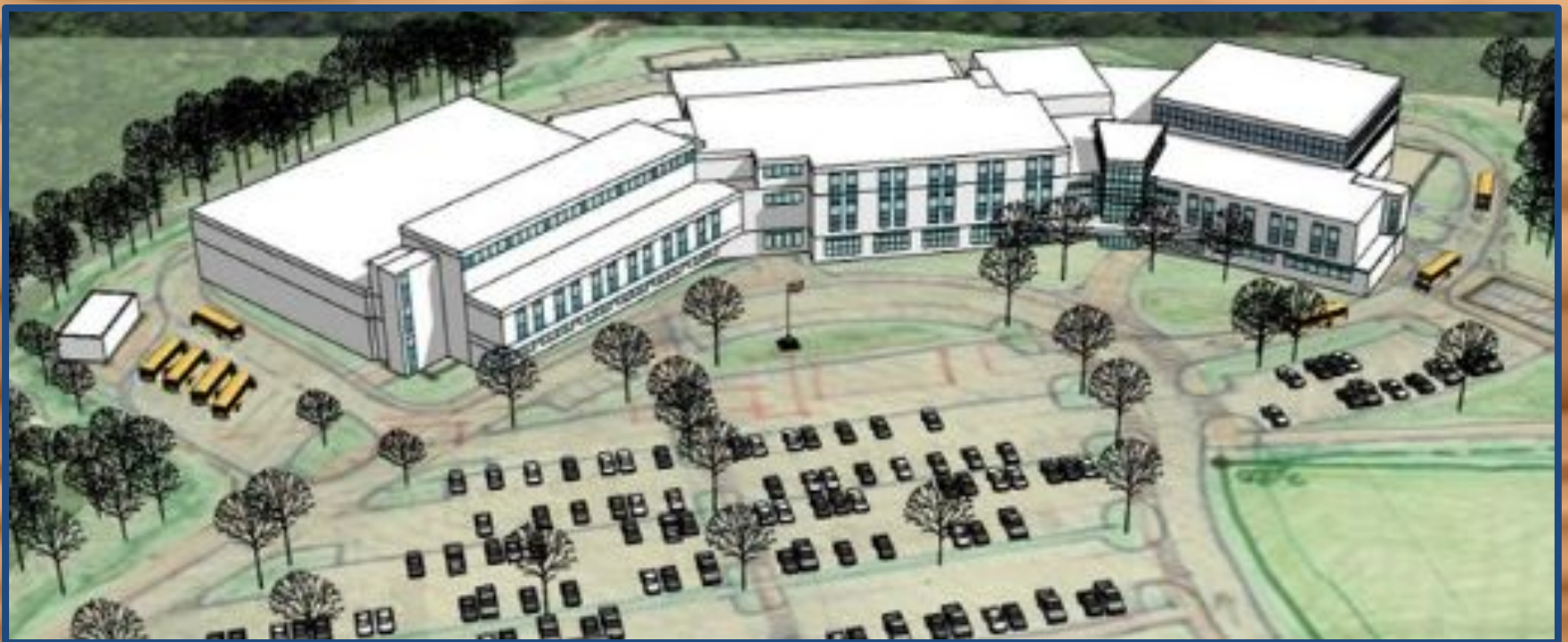
*South Shore Regional Vocational  
School District*

**MSBA Project Update**

*Revised for Abington Board of Selectmen*

*February 26, 2024*

*For more information: [www.southshorettechproject.com](http://www.southshorettechproject.com)*



# Potential timeline of events/milestones

## ***FY24***

- ***February 22, 2024: Vote to submit Preferred Schematic Report (PSR)***
- ***March 2024: Meet with MSBA Facilities Assessment Subcommittee***
- ***April 2024: MSBA Board review of PSR***
- ***May 2024: Construction Manager chosen to assist with design***
- ***March-Aug 2024: Schematic Design Phase***

## ***FY25***

- ***October 2024: Likely MSBA Board of Directors vote on project***
- ***January 25, 2025: Likely district ballot question on project***
- ***If approved, additional design work would begin***

## ***FY26***

- ***If approved, bond anticipation note would be scheduled for FY26***

## ***FY27-28: Construction***

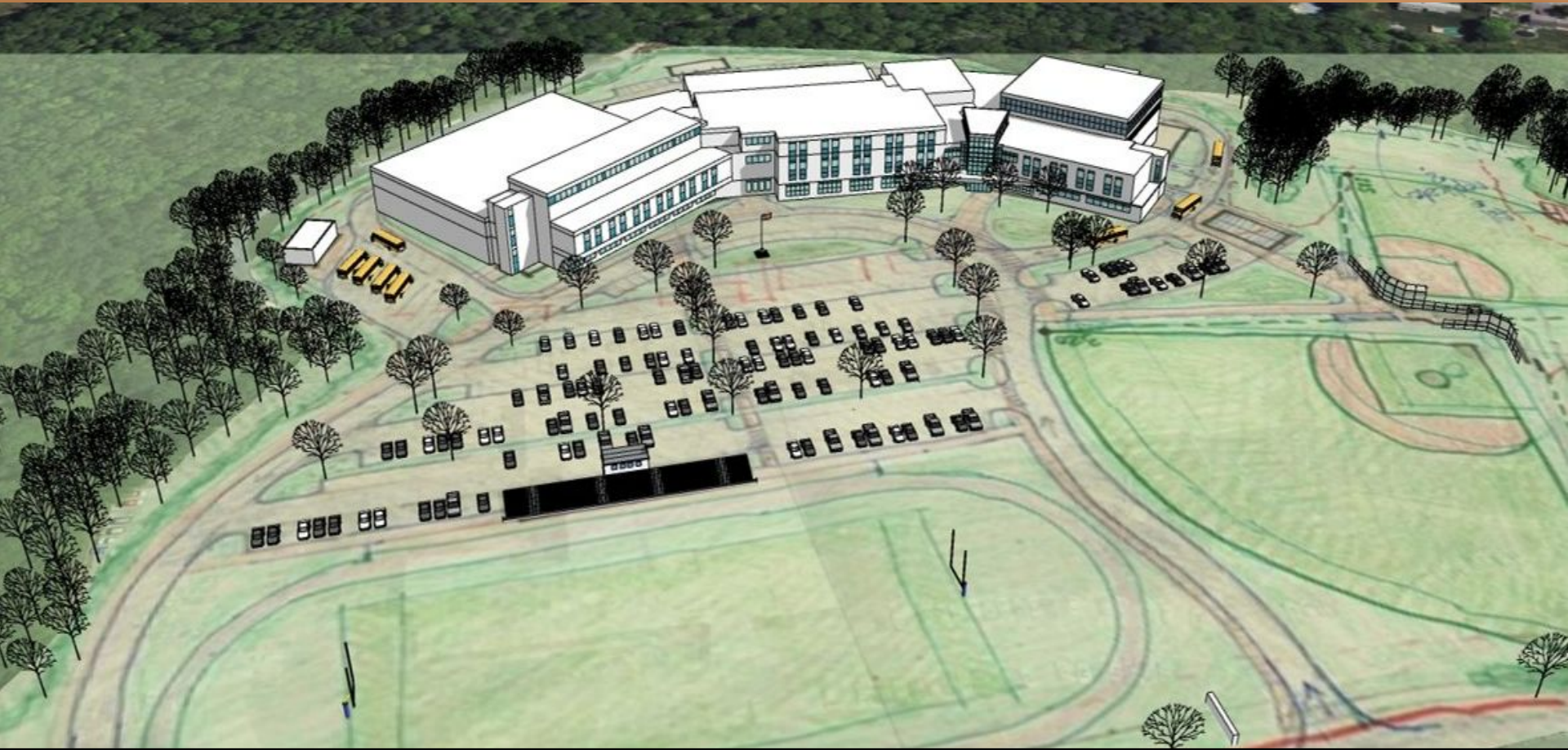
## ***FY29: Opening of new building***

# Potential timeline of events/milestones

***What else are we working on now? For Fall 2024 Town Meetings:***

- **Working on a regional agreement amendment that would make debt shares adjustable based on enrollment changes (current agreement has debt shares fixed).**
- **In discussions with Pembroke about joining the district.**

# Preferred Design "NC 2.0" for 900 students



256,350 sq ft; 3 floors; Built on existing ball fields;  
Includes new Plumbing and Veterinary Science programs.

OPTION NC-2.0 900 Students

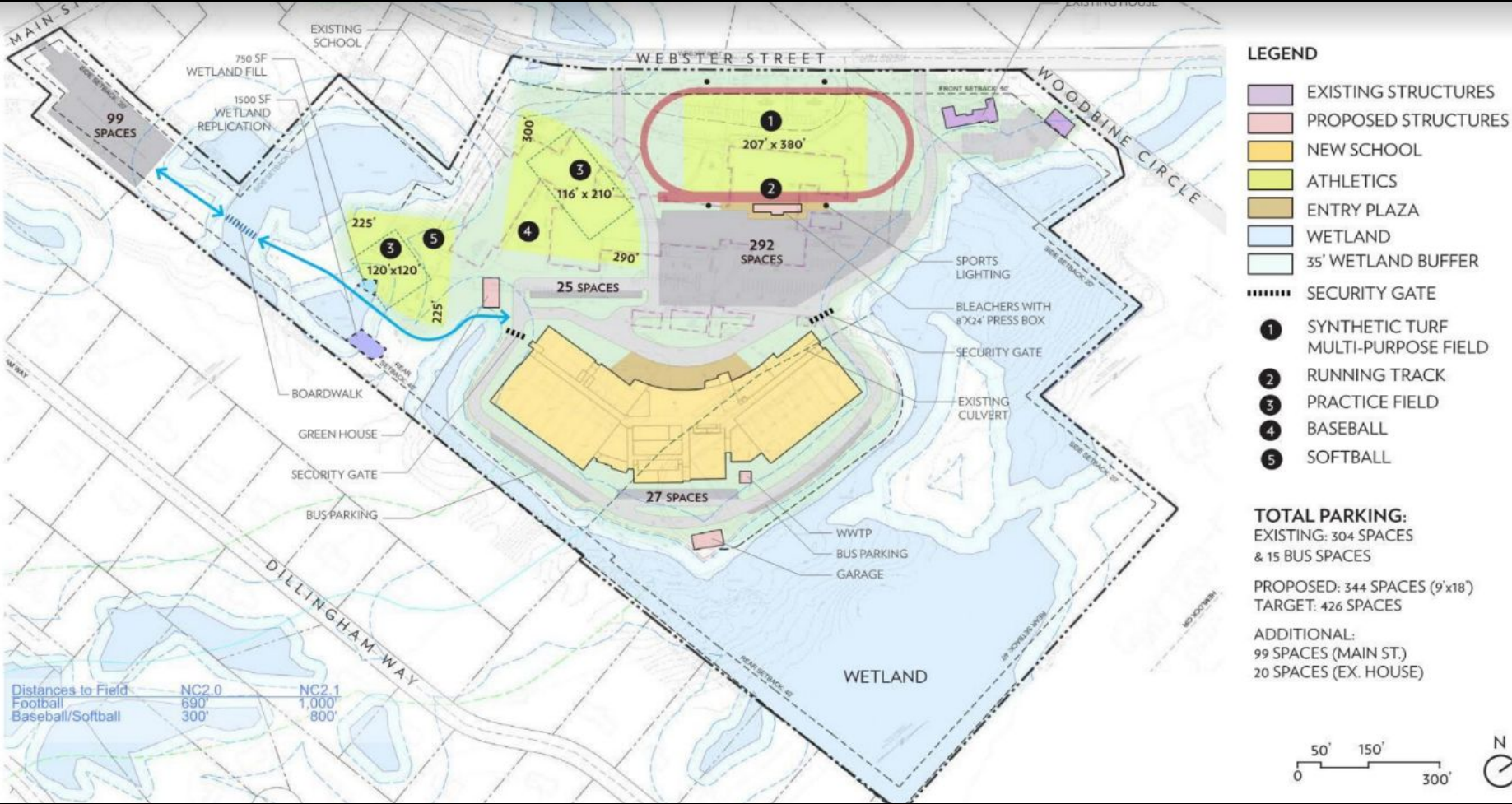
*Webster Street at bottom of picture*

# View of school from street level

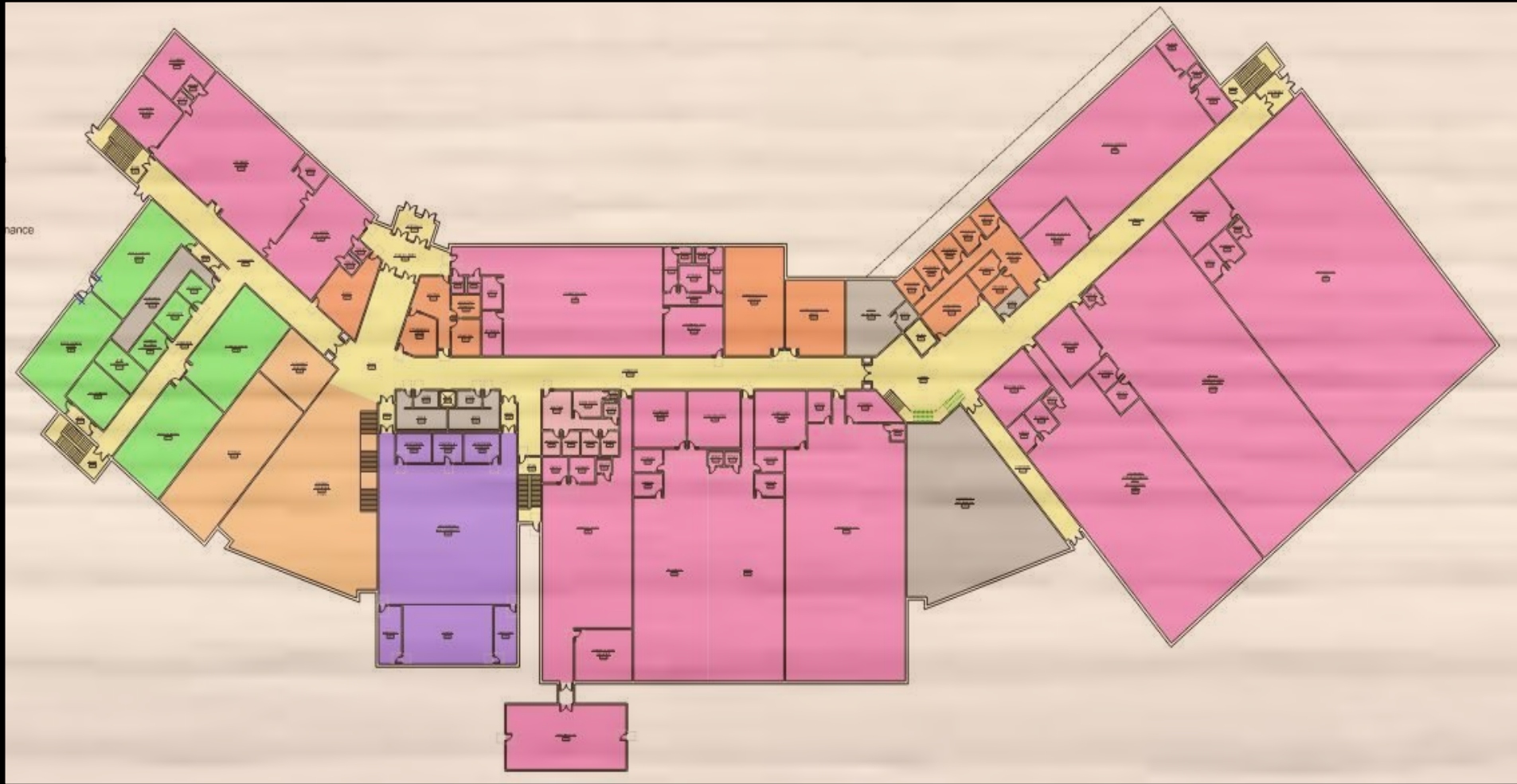


OPTION **NC-2.0** 900 Students View from Webster Street

# View of fields in relation to school



# First Floor



First floor is predominantly shops (pink), including a restaurant and salon near main office. Other unique items: Small auditorium (purple); Cafeteria (beige); Locker/weight room area (green)

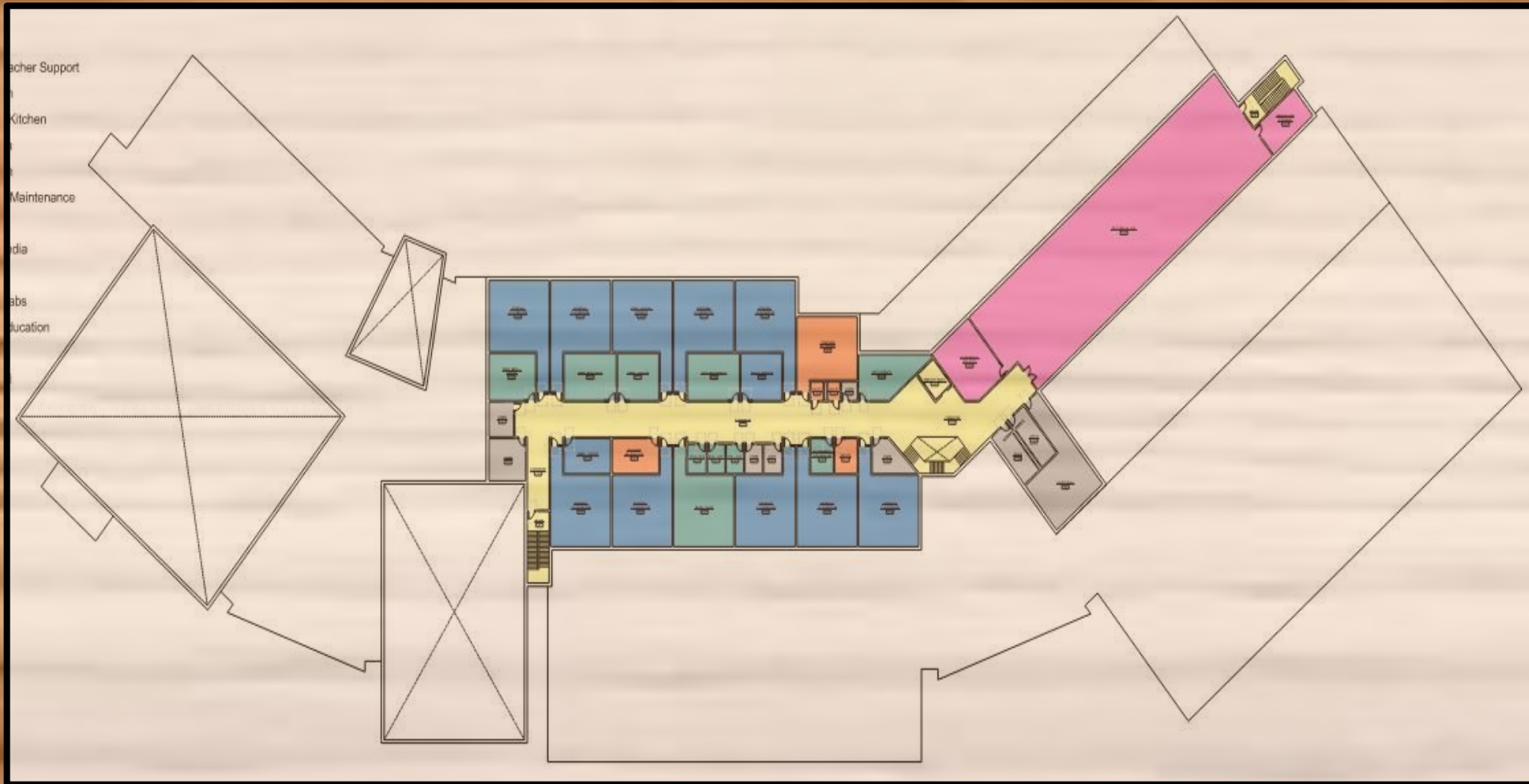
# Second Floor



Gym is in green on the left; 3 shops not requiring high ceilings; academic classrooms and science labs



# Third Floor



Partial third floor, includes Electrical shop and classrooms

# Project, reimbursement and local estimates

<b>Design NC 2.0</b>	<del>805</del>	<b>900</b> ✓
<b>Construction Cost Estimate</b>	<del>\$218m</del>	<b>\$226m</b>
<b>Total Cost Estimate</b>	<del>\$274m</del>	<b>\$283m</b>
<b>Estimated “actual” MSBA reimbursement</b>	<del>-\$100m</del> <del>36.34%</del>	<b>-\$107m</b> <b>37.89%</b>
<b>District/Local Share</b>	<del>\$174m</del>	<b>\$176m</b>

Not final amounts; for comparative purposes only. Refined costs will be known near the end of schematic design phase (August 2024).

# Abington cost comparisons

*EARLY projections using average single family home assessment*

<b>ABINGTON</b>	<i>Avg Single Family Home Value FY24</i>	<b>\$550,979</b>	<i>Avg Single Family Home Tax FY24</i>	<b>\$7,372</b>
	<b>Without Marshfield Assumes full borrowing FY29</b>		<b>Projection: Marshfield at 20 students per year over the first 4 years (11.9%) Assumes full borrowing FY29</b>	
<b>Enrollments</b>	<del>805</del>	<b>900</b>	<del>805</del>	<b>900</b>
<b>Level Principal</b>	<del>\$364</del>	<b>\$364</b>	<del>\$325</del>	<b>\$325</b>
<b>Level Debt</b>	<del>\$287</del>	<b>\$292</b>	<del>\$256</del>	<b>\$261</b>

- *If approved, borrowing would phase in from FY26-FY29. Assuming 3.75% interest/30 years.*
- *Possible borrowing phase in timeline:*
  - *FY26: Short-term BAN interest only, 700K (Abington share 16.7% in FY26)*
  - *FY27: 60% of project bond*
  - *FY28: 90% of project bond*
  - *FY29: 100% of project bond*
- *Working on regional agreement amendment to make debt share adjustable on a 4-year rolling average. Fall town meeting article likely.*
- *Pembroke is interested in joining; cost sharing would be part of a proposed district expansion.*

# Marshfield and cost sharing impact

Town	% share
Abington	16.7%
Cohasset	1.49%
Hanover	11.06%
Hanson	13.03%
Norwell	4.1%
Rockland	22.77%
Scituate	6.6%
Whitman	24.25%
Marshfield	TBD

Marshfield will start paying in FY26. Debt shares will ultimately reduce for the other 8 member towns.

Marshfield's annual share will adjust with their enrollment as they add students for FY26, 27, 28, 29. Then as we prepare the FY30 budget, Marshfield's share will be fixed.

**Note: We are studying an adjustable debt share model using a four-year rolling average. If this idea has merit we will bring this back for consideration to all towns later in 2024.**

# Next Steps

***Would welcome the opportunity to return in person and/or provide monthly updates on upcoming milestones:***

- ***February 29, 2024: Submit Preferred Schematic Report (PSR)***
- ***March 2024: MSBA Facilities Assessment Subcommittee***
- ***April 2024: MSBA Board review of PSR***
- ***May 2024: Construction Manager selection to assist with design***
- ***March-Aug 2024: Schematic Design***
- ***October 2024: Likely MSBA Board of Directors vote on project***
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