

William Fox Elementary School

Reconstruction Update for the Richmond City School Board

Presented By: Dana Fox, Chief Operating Officer

Venue: Richmond City School Board Meeting

Date: May 6, 2024

Updates

Construction

- The City provided inspection approvals for areas of the sanitary rough-in on the basement level. Those concrete slab sections have been poured back. Additional slab plumbing inspections continue in other areas.
- The electrical rough-in continues on the basement level and main floor.
- Plywood subfloor is being installed on the main floor.
- Ceiling framing has begun in the basement level and is ongoing. Materials are prepared for installation on the main floor.
- A full project schedule is included as an attachment. Over the next six months:
 - Structural framing will be completed.
 - Roof will be completed (with the exception of the cupola installation).
 - Window installation will begin on the north side elevation.
 - The mechanical equipment will be set in the attic space.
 - Mechanical and plumbing equipment will be installed in the basement.

Updates

Tax Credit Update

- The LLC for tax credits must be structured with the School Board of the City of Richmond as the 99% owner and the tax credit investor as 1% owner. The entire School Board is the entity for LLC ownership, not individual board members.
- The resolution for action is included as an attachment and authorizes the Superintendent and Chief Operating Officer to execute documents related to obtaining the tax credits for the project.
- Structuring the LLC is a required step in order to obtain the tax credits for the project that are estimated to be in excess of \$3 million.

Basement Plumbing Rough-In



Main Floor Ceiling Installation Preparation

