



RICHARDSON INDEPENDENT SCHOOL DISTRICT

707 East Arapaho Road, Richardson, TX

SUCCESS STORY



Product Type

Office

Adaptive Re-Use

Assignment Size

101,500 SF

1,250 Apartment Units

100 Acres of Various Land Parcel
Assemblages

Service Offerings

Acquisition & Disposition

Condemnation Consulting

Market Research

Strategic Planning

Financial Analysis

Feasibility Studies

Tenant Representation

Overview

The Richardson Independent School District (RISD) desired to dispose of unessential real estate and acquire strategic sites that would allow for future growth. The changing demographic profile of the aging school district, achieving the on-going demands of educating Texas children and working within the restrictive legislation of the Texas Public School Finance were three obstacles that needed to be overcome.

Strategy

- ✓ Identify the surplus real estate
- ✓ Create a competitive platform to sell the surplus real estate in a soft market to maximize value
- ✓ Work with the City to create additional incentives to motivate the purchasing community
- ✓ Assemble alternative properties for future site acquisition for school development

Results

Citadel Partners was successful in selling excess assets, reducing the facility operating costs and meeting student demand. The pressures of the Texas Public School Finance continue to be met without denigrating the quality of education to students.

