



Legislation Text

File #: 22-5673, Version: 1

ITEM: DISCUSSION LAKE WELLINGTON PROFESSIONAL CENTER

REQUEST: Discussion Lake Wellington Professional Center.

EXPLANATION: Information was presented during the December 12, 2022 Council Workshop regarding Lake Wellington Professional Center (LWPC) as follows:

- Property to be renovated and upgraded so as to operate as is, in its current location
- Property to be utilized within the Town Center Phase III to expand the gathering space

LWPC Background - The two-story office building, which is 17,450 SF is wood frame construction, built in 1980. The “blue whale” building is 1,636 SF office building, also wood frame and constructed in 1999. The 3,190 SF, one story office building was constructed in 2000 and is concrete block construction.

Wellington, in December of 2013 purchased the entire 1.82-acre site for \$5 million, and as a part of the sales agreement, Mr. Adams donated \$1 million to the Village’s general fund to offset the purchase. A note to the purchase of the property by the then sitting council; LWPC was purchased not for the buildings, nor the business leases that existed, but for the land, the access and frontage on lake Wellington. This property is now a part of Town Center.

Over the past 8 years Wellington has made remedial repairs to all three buildings. However, the two-story office building being 42 years in age has seen a greater percentage of the needed repairs. One of the costliest and needed repair items is the roof. Over the past two years the Village has spent in excess of \$150,000 in roof repairs. Today the estimated cost to replace the roofing is \$288,000. In addition, the telephone system is 25+ years old and no longer supported. Both the roof and telephone system replacements combined are estimated to be between \$400,000 and \$600,000.

Staff requests Council direction regarding continuing with either procuring the roof and telephone system replacements or issuing a twelve month notice of termination of agreements (draft attached) whereby LWPC will be incorporated in Town Center Phase III.

BUDGET AMENDMENT REQUIRED: N/A

PUBLIC HEARING: NO **QUASI-JUDICIAL:**

FIRST READING: **SECOND READING:**

LEGAL SUFFICIENCY: N/A

FISCAL IMPACT: The fiscal impact of the issuance of the twelve month notice of termination of agreements will be included in the upcoming preparation of the 2023/2024 budget.

Budget amendments will be prepared should Council move forward with approval of replacing the roof and the

telephone system.

WELLINGTON FUNDAMENTAL: Protecting our investment

RECOMMENDATION: Staff requests Council direction regarding continuing with either procuring the roof and telephone system replacements or issuing a twelve month notice of termination of agreements (draft attached) whereby LWPC will be incorporated in Town Center Phase III.