

Portsmouth Board Advances with Plans for School

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The school division will begin negotiations with developer, Concord Eastridge, to build a new Simonsdale Elementary School. School Board members voted 5-1 in favor of taking the next step with the private company, which could lead to a contract. Board member Keith Nance Sr. voted no, and member Elizabeth Daniels abstained. Members Mark Whitaker and Ned McCabe were absent.

The company has also proposed building a new Olive Branch preschool and community center and developing up to 23 lots in the area of the Olive Branch site that could be used for housing. Concord Eastridge's proposal could cost about \$50.9 million over 30 years if the city pays for the project with municipal bonds, Assistant Superintendent Dan Pendarvis said.

Pendarvis said City Manager Kenneth Chandler's budget, revealed Tuesday night, showed Chandler is now recommending payments for the new Simonsdale from 2012 to 2014. But there may also be another way to pay for the project, Pendarvis said. The city may be awarded tax credit school construction bonds, a part of the federal stimulus package, he said. By using those bonds, the cost of the project could drop to about \$22 million, he said. If the bonds are awarded, officials could also decide to put the construction of a new Simonsdale up for bid to other companies, Pendarvis said. Under Concord Eastridge's proposal, Pendarvis said, the new Simonsdale would be scheduled to open in September 2010.

The new Olive Branch building would be scheduled for September 2011, he said.

Concord Eastridge officials have said their proposal is not set in stone and that the company wants to collaborate with the community.