Expect More.

Old Lake Elmo Elementary School

Presented to the school board
November 10, 2026

Current Reality

- Site consists of 5 different parcels totaling 12.86 acres
  - Parcel ID - 13.029.21.23.0001 - 3.0 acres
  - Parcel ID - 13.029.21.23.0002 - 1.65 acres
  - Parcel ID - 13.029.21.23.0003 - 1.06 acres
  - Parcel ID - 13.029.21.22.0001 - 2.51 acres
  - Parcel ID - 13.029.21.22.0004 - 4.64 acres
- Valley Community Center terminated their purchased agreement on September 28.
- Since then, we have received two offers.
  - Lander Group
  - Kwik Trip

Lander Group Offer

- Offer to purchase all 12.86 acres.
- Offer amount is $4,650,000.
- This is approximately $8.30 per square foot.

Kwik Trip Offer

- Offer to purchase the southern three parcels which is approximately 252,648 square feet. (Final square footage may change based on final plan and survey)
- Offer to pay $15 per square foot.
- Offer amount is approximately $3,789,720.


Parcel #1302921230002
Parcel #1302921230003
Parcel #1302921230001
11200
11144
11199
11179
3647
3650
11127
3625
11030
3610
11194
3603
11091
11079
11051
3590
11011

Kwik Trip Offer

- If we sell 3 parcels to Kwik Trip, there are still 2 parcels open for sale.

- The two open parcels are approximately 7.15 acres.
  - Parcel ID - 13.029.21.22.0001 - 2.51 acres
  - Parcel ID - 13.029.21.22.0004 - 4.64 acres


Parcel 1302921220004
Parcel 1302921220001
11200
11144
11199
11179
3647
3650
11127
3625
11030
3610
11194
3603
11091
11079
11051
3590
11011

Language from each offer about preparing the property for closing

Kwik Trip

‘Seller shall have completed the personal property removal, building removal, utilities capped, and fixtures-equipment removal (if applicable).’

Lander Group

‘Site to be delivered clear of all buildings, abated to the Phase 2 requirements, and rough graded - the old school building may be retained and rehabbed if Buyer and Seller agree.’

Ability to sell remaining acreage if we sell to Kwik Trip

Our realtor has received inquiries from entities interested in purchasing the remaining land if we were to sell to Kwik Trip.

We are also interested in working with the Lander Group and Valley Community Center to see how we can meet their needs working together in a collaborative manner.

Administrative Recommendation

Authorize the district administration to sign a letter of intent to sell 3 parcels to Kwik Trip for approximately $3,780,000.

Administration will then work through our realtor to discuss options with Lander and VCC for the potential purchase of the remainder of the property. If they are not interested, we will work with other potential developers interested in the property.