

Livonia Public Schools

Business Services Office

Date: January 30, 2014

To: Randy Liepa, Ph.D., Superintendent

From: Lisa Abbey, Director of Business Services

Re: Sale of property – Offer to Purchase

We have had interest from a developer in the community to purchase three vacant lots from Livonia Public Schools on Eagle Drive in Livonia. These are lots in a residential sub division and we do not anticipate a need for these lots in the future.

Based on this request and interest in the property, we obtained an appraisal of one of the sites for \$45,000 - \$55,000 or \$135,000 to \$165,000. We discussed with the Board of Education issuing a proposal to sell the property, with no obligation to sell the property but to determine potential interest and sale prices.

In November 2013 we issued a Request for Proposals for Purchase of Real Property. The lots are known as units 27, 28 and 29, Churchill Manor Site Condominium, Livonia, Wayne County Michigan.

We received two bid responses as follows:

Bellaggio Homes, Inc:	\$111,500
Leo Soave Developments, LLC:	\$105,000

We would like to discuss the offer to purchase at the next Finance Committee meeting on Monday, February 3, 2014. Please let me know if there are any questions.

LA/kp

Attachment