



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: March 7, 2023

AGENDA ITEM: Consider Approval of Resolution Authorizing Purchase of Approximately 50 Acres and Exchange of Approximately 50 Acres of Real Property on Old Weatherford Road

PRESENTER: Susan Bohn, Superintendent; Earl Husfeld, Chief Financial Officer

BACKGROUND INFORMATION:

Aledo Independent School District owns approximately 50 acres on Old Weatherford Road east of Farmer Road/FM 3325 in Parker County. The Administration has determined that it is in the best interest of the District to sell or exchange the tract.

At the board meeting on December 12, 2022, the Board of Trustees approved a Resolution Authorizing the Advertisement of the Sale or Exchange of Real Property on Old Weatherford Road, which authorized the Administration to publish notice of the District's request for proposals for the sale or exchange of the property. The District provided such public notice as required by law. The District received one (1) proposal for the purchase of the tract, from Walsh Ranches Limited Partnership ("Walsh Ranches").

Since receiving the proposal from Walsh Ranches, the District has negotiated an Exchange Contract ("Contract"). The terms of the contract include

- the exchange of the 50 acres on Old Weatherford Road to Walsh Ranches in exchange for 50 acres owned by Walsh Ranches
- the District's purchase of an additional 50 acres from Walsh Ranches adjacent to the exchanged 50 acres, creating an approximately 100 acre tract to be acquired by the District.

The Administration is requesting that the Board of Trustees approve the attached Resolution Authorizing Purchase and Exchange of Real Property authorizing the Superintendent to enter into the Contract as discussed.

FISCAL INFORMATION:

The purchase price in the Contract is \$35,000 per acre for 50 acres paid by Aledo Independent School District to Walsh Ranches.

ATTACHMENTS:

Resolution Authorizing Purchase and Exchange of Real Property

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends that the Board of Trustees approve the Resolution Authorizing Purchase and Exchange of Real Property for the exchange of approximately 50 acres of property on Old Weatherford Road for 50 acres north of the McAnally Middle School campus and the purchase of approximately 50 acres from Walsh Ranches Limited Partnership.