



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: November 4, 2020

AGENDA ITEM: Consider Approval of Resolution Authorizing Sale of Real Property: Approximately Eighty (80) Acres on Old Weatherford Road

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

BACKGROUND INFORMATION:

Aledo Independent School District owns approximately 132 acres on Old Weatherford Road east of Farmer Road/FM 3325 in Parker County. The District is currently developing a portion of the tract for Middle School #2, a project that was approved by District voters as a part of the 2019 Bond package.

The Administration has determined that it is in the best interest of the District to sell the remaining portion (approximately 80 acres) of the tract. At the board meeting on August 17, 2020, the Board of Trustees approved a Resolution Authorizing Sale of Real Property, which authorized the Administration to publish notice of the proposed sale and the District's request for proposals for the purchase 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 DRHI, INC.

Since receiving the proposal from DRHI, INC., the District has negotiated a Contract for Sale ("Contract") for the sale of the tract to DRHI, INC. The terms of the Contract include a sales price of \$35,000 per acre and the donation by DRHI, INC. of a 12 acre elementary school site on another tract of land under contract by DRHI, INC.

The Administration is requesting that the Board of Trustees approve the attached Resolution Authorizing Sale 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.

ATTACHMENTS:

Resolution Authorizing Sale of Real Property

ADMINISTRATIVE RECOMMENDATION:

The Administration recommends that the Board of Trustees approval of the Resolution Authorizing Sale of Real Property for the sale of approximately 80 acres of property on Old Weatherford Road to DRHI, INC.