



BOARD OF SCHOOL TRUSTEES  
KELLER INDEPENDENT SCHOOL DISTRICT

**3D. Action February 28, 2005**

**SUBJECT: APPROVAL TO AUTHORIZE INTEGRA REALTY RESOURCES TO PROCEED WITH LAND APPRAISAL**

**BOARD GOAL: Budget and Finance**

**FISCAL NOTES: None**

**Background Information:**

- On Dec. 9, 2004, the KISD Citizens Bond Advisory Committee (CBAC) recommended the KISD Board of Trustees call a bond election for March 5, 2005 to address the issues of growth, safety, security, access and critical repairs.
- The KISD Citizens Bond Advisory Committee (CBAC) further recommended that the Board of Trustees adopt the following in regards to KISD property:
  - A. That the Board of Trustees direct the Superintendent to evaluate current district owned properties, identify property deemed unusable for district purposes, and market these properties in a way to maximize their value in the acquisition of new properties for future district use.

➤ Per the State of Texas Education Code:

**§ 11.154. SALE OF PROPERTY OTHER THAN MINERALS.**

- (a) The board of trustees of an independent school district may, by resolution, authorize the sale of any property, other than minerals, held in trust for public school purposes.
- (b) The president of the board of trustees shall execute a deed to the purchaser of the property reciting the resolution of the board of trustees authorizing the sale.
- (c) A school district may employ, retain, contract with, or compensate a licensed real estate broker or salesperson for assistance in the acquisition or sale of real property.

Added by Acts 1995, 74th Leg., ch. 260, § 1, eff. May 30, 1995.

**Administrative Considerations:**

➤ There are three possible properties that meet the criteria established by CBAC and they are:

A. 2271 Union Church Road	Southlake	28.92 Acres	2004 TAD Value	\$1,400,933.00
B. Whitley Road/Highway 377	Keller	22.30 Acres	2004 TAD Value	\$ 971,388.00
C. Precinct Line Road	Colleyville	1.4 Acres	2004 TAD Value	\$ Not Available

- Review positive and negative consequences for selling each property
- Have a market appraisal completed for each property listed. The appraisal will take approximately 30 days to complete at a cost of approximately \$6,000-\$8000 total.
- Propose that Mr. Don Sherwood with Integra Realty Resources perform the appraisal. Mr. Sherwood has worked for the district in the past and his qualifications are attached.
- Once the market appraisal is complete on all properties, this information will be presented to the Keller Independent School District Board of Trustees.

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**The administration recommends that the Board of Trustees authorize Integra Realty Resources to appraise property as presented.**

Respectfully submitted,

Dr. James Veitenheimer  
Superintendent