

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
Odessa, Texas

Memorandum

TO: Board of Trustees

FROM: H.T. Sánchez, Ed.D., Superintendent of Schools Interim

**SUBJECT: REQUEST FOR APPROVAL TO DESIGNATE 3.25 MILLION DOLLARS
FROM FUND BALANCE FOR TEACHER HOUSING**

DATE: June 18, 2013

ECISD has been offered the opportunity to partner with The Odessa Housing Finance Corporation and the Medical Center Health Systems to build a 238 unit apartment complex in downtown Odessa. It is requested the Board of Trustees designate 3.25 million dollars in order for ECISD to participate in this project. The equity investment would provide ECISD with access to a minimum of 75 units for our new teachers. Additionally, ECISD would receive 10% internal rate of return from the investment.

It is recommended the Board of Trustees Approve the Request as Presented.

Respectfully Submitted,

H.T. Sánchez, Ed.D.
Superintendent of Schools Interim

Brian J. Moersch
Chief Business Officer