



SOUTHEAST ISLAND SCHOOL DISTRICT

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Meeting: September 3, 2021 – Regular Board of Education Meeting

Category: Business Item

Subject: Offer to Purchase SISD Floating Building.

RECOMMENDATION

It is the administration's recommendation that the School Board approve the offer to purchase the SISD floating building.

PERTINENT FACTS:

The SISD floating building was originally the JR Gildersleeve School, later used as the District Office/itinerant housing and most recently used as regular and itinerant housing. The District has listed the building for sale multiple times over the past 12 years. Recently, we received an offer that is within the acceptable price range approved by the Board on February 16, 2021. The offer includes a 20% down payment on closing and the district carrying the contract for one year with a balloon payment at the end. As additional security, the offeror included a lien on a piece of their property until the final payment is made.

RECOMMENDED MOTION:

Approve the offer to purchase the SISD floating building.