

**ACTION ITEM FOR BOARD OF REGENTS MEETING**  
**LEE COLLEGE DISTRICT**

Meeting Date: December 19, 2024

**AGENDA ITEM:** Consideration of Purchase of Property Located at 660 West Texas Ave., Baytown, TX 77520

The Administration recommends that the Board authorize the President or her designee to conduct reasonable and necessary due diligence, and to negotiate final terms and enter into agreements as necessary to purchase the property located at 660 West Texas Ave.

Proposal is within Budgetary Allocations



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Annette Ferguson, Vice President, Finance  
and Administration

**Detail**

The property is 1,500 square feet, located at 660 West Texas Ave. (corner of North Felton Street and West Defee Street). The college currently owns the properties beside and in front of this property. This purchase will allow the college to continue to expand the college footprint. The college will purchase the property for \$250,000, which is below the HCAD value of \$258,000.

A preliminary review has been performed. A 60-day due diligence period will allow the District to continue inspections and confirm suitability for the property to be used for additional offices. If the District's Administration determines that the site is suitable as intended, the purchase will move forward. There is an option for the District to terminate the agreement should it be determined the property is not suitable for any reason.

**Resource Personnel**

Annette Ferguson, Vice President, Finance and Administration

**Fiscal Implications**

Funding of the purchase will come from capital reserves

**Exhibits**

Purchase Agreement  
Survey  
Pictures  
Property Condition Statement

Proposal in compliance with Board Policy

  
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Dr. Lynda Villanueva, President

  
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Leslie Gallagher, Chief of Staff and Vice President,  
Strategic Initiatives

Approved: \_\_\_\_\_ No: \_\_\_\_\_

Date: \_\_\_\_\_