



## **SOUTHEAST ISLAND SCHOOL DISTRICT**

P.O. Box 19569, 1010 Sandy Beach Road, Thorne Bay, Alaska 99919  
(907) 828-8254 Fax: (907) 828-8257 E-mail: [sisd@sisd.org](mailto:sisd@sisd.org)

---

Meeting: February 16, 2021 – Regular Board of Education Meeting

Category: Business Item

Subject: SISD Floating Building Auction Proposal

### RECOMMENDATION

It is the administration's recommendation that the School Board approve the administration's proposal to auction the SISD Floating Building.

### PERTINENT FACTS:

We desperately need to sell the SISD Floating Building. While we have had some interest from the listing for this property, we do not yet have any offers. The costs associated with retaining the building continue to increase. We are currently expecting the following costs:

Repair to the breakwater – approximately \$10,000

Inspection for insurance – approximately \$3,000

Insurance – currently \$35,000, however this could increase

Our current income through rents is approximately \$15,000 per year, which leaves a deficit of approximately \$33,000, barring any unexpected issues or repairs.

We asked our real estate broker about auctioning the building. She did some research and recommended Ebay for this type of auction. We would need to establish a minimum reserve that would need to be met by the winning bidder. Their fee appears to be capped at \$750 and she would pay that out of her commission. She mentioned that the Alaska Marine Highway was able to sell a ferry on Ebay in the past. We propose putting the building up for auction on Ebay or a similar site.

### RECOMMENDED MOTION:

Approve the administration's recommendation to auction the SISD Floating Building on Ebay with the minimum reserve set at \$350,000.