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LAND PURCHASE IN SOUTH COOPER MOUNTAIN AREA FOR FUTURE ELEMENTARY SCHOOL

POLICY ISSUE / SITUATION:

School Board Policy DFB requires Board approval to acquire property.

BACKGROUND INFORMATION:

For the past several months, District staff have been negotiating with a property owner in the South Cooper Mountain area for the acquisition of land to accommodate a future needed elementary school. On May 15, 2017, the School Board authorized the Superintendent to execute a Purchase and Sale Agreement (PSA) with the property owner of 18218 SW Horse Tale Drive for the purposes of acquiring approximately 11.23 acres of land for a future elementary school. In the May 15th action, the Board authorized a project budget of \$7,800,000 cash and \$1,200,000 of Transportation Development Tax (TDT) credit from the Mountainside High School construction project to acquire the subject property.

Since the May 15th action, continued discussions with the property owner on the final terms of the PSA resulted in one remaining cost issue to resolve. The future school site will be surrounded by streets and the cost for those streets will be more than previously discussed. To offset these costs, District staff are requesting an additional allocation of \$400,000 in TDT credit to be transferred to the property owner to complete the acquisition of the 11.23 acre parcel. If authorized by the Board, the acquisition price for the 11.23 acre property will be \$7,580,250 cash plus a portion of the District's TDT Credit for the Mountainside High School totaling \$1,600,000.

RECOMMENDATION:

It is recommended that the School Board authorize the Superintendent or designee to execute a Purchase and Sale Agreement (PSA) with the property owner of 18218 SW Horse Tale Drive (aka TLID# 1S1310001602) for the purposes of acquiring approximately 11.23 acres of land for a future elementary school. It is further recommended that the School Board authorize the addition of \$400,000 in TDT credit from the Mountainside High School construction project to the previously authorized project budget of \$7,800,00 in 2014 Capital Bond funding and \$1,200,000 of TDT credit. The funding and TDT credit will be for the acquisition and closing costs on the property. Acquiring property in 2017 will benefit the District over time because housing development will continue in this area.

BE IT RESOLVED that the Beaverton School District Board of Directors authorizes the Superintendent or designee to execute appropriate documents consistent with the above recommendation to acquire approximately 11.23 acres of 18218 SW Horse Tale Drive (aka TLID#

District Goal: WE empower all students to achieve post-high school success.

The Beaverton School District recognizes the diversity and worth of all individuals and groups. It is the policy of the Beaverton School District that there will be no discrimination or harassment of individuals or groups based on race, color, religion, gender, sexual orientation, gender identity, gender expression, national origin, marital status, age, veterans' status, genetic information or disability in any educational programs, activities or employment.

1S1310001602) in the South Cooper Mountain area for a future elementary school. In so doing, it is further resolved that the Beaverton School District Board of Directors authorizes the Superintendent or designee to allocate an additional \$400,000 in TDT credit to the \$7,800,000 project budget in 2014 Capital Bond funding and \$1,200,000 of TDT credit previously authorized by the Board on May 15, 2017. Such acquisition shall be subject to the property owner creating a legally valid parcel satisfying the terms of this resolution.