



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

4G. Action

Date: April 17, 2006

SUBJECT: APPROVE BIDS AND AUTHORIZE CONTRACT NEGOTIATIONS FOR SALE OF KELLER ISD PROPERTY

BOARD GOAL: All systems in the Keller Independent School District will be effective, efficient, and accountable in support of the district's mission

FISCAL NOTE: Revenue to District from Sale of Undeveloped Property

Background Information:

- Sealed bids for the following properties owned by Keller ISD were received, opened, and read aloud on March 7, 2006
 - 1.41 acre lot on Precinct Line Road in Colleyville
 - 29.559 acres on Union Church Road in Southlake

Administrative Considerations:

- The high bid of \$464,000 for the 1.41 acre lot in Colleyville was received from Afrim Bojku
- The high bid of \$4,450,000 for the 29.559 acre site on Union Church Road in Southlake was received from Richard E. Simmons, Trustee
- Detailed tabulations of the bids for each property were previously provided to the Board.

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The Administration recommends that the Board accept the bid of \$464,000 for the 1.41 acre lot in Colleyville and the bid of \$4,450,000 for the 29.559 acre site on Union Church Road in Southlake, and authorize the administration, through its real estate consultant, to negotiate final contracts for sale of these properties, with these contracts to be presented to the Board for final approval at a later date.

Respectively submitted,

Bill Stone, Asst. Supt.
Business Operations