

## 9506 Ranchview Property

# Memo

**To:** Dr. Jeff Turner  
**From:** Sid Grant  
**CC:** Ralph Seeley  
**Date:** 8/18/2004  
**Re:** Proposed Sale of Portion of Property located at 9506 Ranchview, Irving, Texas

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Given current growth projections as well as the conclusions reached by the 2002-2003 Coppell ISD Boundary Committee, it is anticipated that the 19.1232 acres of vacant land owned by Coppell ISD and located at 9506 Ranchview in Irving, Texas, will not be needed at any time in the future for a secondary level school. Therefore, it is recommended that the District consider the sale of approximately one-half of the land to the highest bidder following the requirements as set forth by the Texas Education Agency (TEA). A formal appraisal conducted by Integra Realty Resources in February 2004 estimates the market value of the recommended 9.34 acres at \$3.52 - \$4.26 per square foot, or \$1.4 million - \$1.7 million. They determined that the "highest and best use" of the property would be for single-family residential housing. In the Invitation to Bid documents, we would reserve the right to accept or reject any and all bids in the best interest of the District; should the top bid be below our expectations, we could reject all bids.

Upon examination of the deed from the March 1985 purchase of the 19.1232 acres, there are no current restrictions that would prevent or limit our sale of the property.

The remaining 9.78 acres would be sufficient to allow for the future construction of an elementary school campus using the same or similar configuration of our eight newest elementary campuses should the need arise. SHW Architects drafted a proposed 75,400-square-foot building with parking and playground on the remaining 9.78 acres to ensure optimal location and sufficient land.

Should the Board of Trustees wish to move forward with this recommendation, the entire bidding, sale, and approval process will take up to four months.

**Recommendation:** That the Coppell ISD Board of Trustees approve the business office to move forward with the TEA prescribed bidding process of selling approximately 9.34 acres of the Coppell ISD owned property located at 9506 Ranchview, Irving, Texas, while reserving the right for the final approval or rejection of the sale once formal and proper bids are received.