

Facilities Planning and Construction  
Paul J. Phillips, Chief Facilities Officer

**SUBJECT: AUTHORIZATION TO EXECUTE A PURCHASE AND SALE AGREEMENT  
WITH TRACT 14 LAND CO., FOR LAND FOR A FUTURE ELEMENTARY  
SCHOOL SITE**

At its July 14, 1999 meeting, the Board authorized staff to negotiate for the purchase of a 10 acre vacant parcel, located at the northeast corner of S.W. 52 Street and theoretical S.W. 162 Avenue at a purchase price of \$88,000 per acre (see attached location map). Acquisition of this acreage is intended to increase land inventory for the future construction of an elementary school in an area of projected growth.

Pursuant to negotiating procedures, a Management Team (MT) meeting was held on July 22, 1999, to review all relevant information related to the proposed purchase. Based on the MT recommendations, staff entered into negotiations with Tract 14 Land Company. The District commissioned two separate independent appraisals for the subject parcel. One appraisal reflected a fair market value of \$94,000 per acre (\$940,000 for 10 acres), and the other a fair market value of \$90,000 per acre (\$900,000 for 10 acres). The average of the two appraisals is \$92,000 per acre (\$920,000 for 10 acres). A purchase and sale agreement for this parcel has been negotiated under the following terms and conditions:

- the purchase price shall be \$88,000 per acre (\$880,000 for 10 acres);
- the seller shall be responsible for the cost of any outstanding taxes, special assessments or liens and the requisite documentary stamps/surtax on the deed;
- the seller shall provide the Board with either an updated abstract or a title commitment for the subject parcel;
- the seller shall provide the Board with a signed and sealed survey of the subject parcel;
- the Board shall secure its own environmental assessment of the subject parcel;
- in the event that environmental problems are discovered, the Board shall not be obligated to proceed with the purchase of the subject parcel;
- the seller shall remove or cure any liens and encumbrances, unless otherwise agreed to by the Board; and

- the closing must occur by October 15, 1999, unless delayed by factors outside of the Board's control (i.e., unsettled title issues, delayed property survey).

The subject parcel is legally described as:

Tract 45 of Miami Everglades Land Company Subdivision in Section 20, Township 54 South, Range 39 East as recorded in Plat Book 2, Page 3 of the Public Records of Miami-Dade County, Florida.

The negotiated purchase price for the subject parcel is approximately 4.55% below the average appraised value of the property.

The Chief Facilities Officer of Facilities Planning and Construction and the Region Superintendent for Region V recommend approval of this purchase.

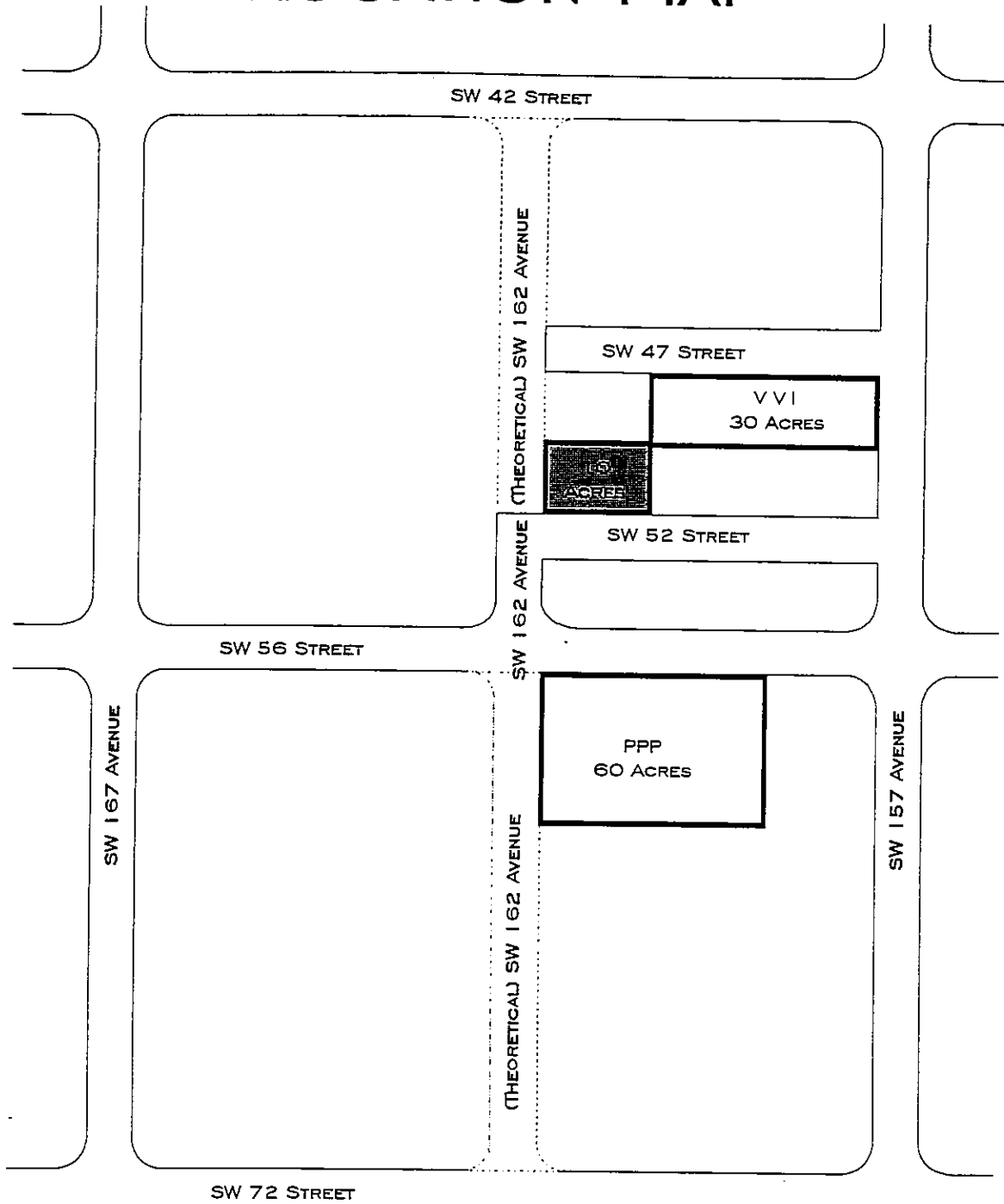
**RECOMMENDED:**

That The School Board of Miami-Dade County, Florida, authorize:



1. the Superintendent or his designee to execute a purchase and sale agreement for the purchase of the subject parcel at a price of \$88,000 per acre for the proposed future elementary school site, under the terms and conditions set forth above; and
2. the payment of environmental assessments related to the purchase of the subject parcel.

ARB:ada

# LOCATION MAP



**LEGEND**

-  PROPOSED FUTURE ELEMENTARY SCHOOL
-  (THEORETICAL) FUTURE ROADWAY

