Office of School Board Attorney Johnny Brown, Board Attorney

SUBJECT: THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA v. SANFORD LAND DEVELOPMENT CORPORATION and SANFORD A. FREEDMAN (SANDMAN NURSERY), 11th Circuit, Case No. 01-16471 CA 23

Recent developments in the above litigation have resulted in a settlement proposal which involves the resale of the property to a third party. Counsel for the Board has negotiated a Contract of Purchase and Sale for Board approval that may result in the sale of the property at a price in excess of the price the Board paid for the property in June, 1999. Sale of the property would result in a settlement of the subject litigation.

Details of this item will be provided prior to the Board meeting.