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AUGUST 17, 2005

New Business - Real Estate

APPROVED

Title: RE3 Purchase Additional Land at Palm Beach Gardens HS

Recommendation:

I recommend the School Board approve the Real Estate Sale and Purchase Contract and Addendum for the acquisition of the 50 foot wide strip of land containing 1.05 acres located on the East Side of and contiguous to Palm Beach Gardens High School as herein described, which property shall expand the existing campus; and authorize the Chairman and Superintendent to sign all necessary documents.

Description:

- Palm Beach Gardens High School is a prioritized project in the Five Year Plan.
- The Parcel will provide additional land for School Design, buffer, and set-back requirements.
- The negotiated contract price of \$31,640.00 is at the appraised value.
- The strip of land contains existing Drainage Improvements that runs the length of the property requiring it to remain open space. No recorded easement has been found.
- The Contract is contingent upon the seller obtaining a Quitclaim Deed from Royal American Industries, a dissolved Delaware Corporation and a Quitclaim Deed from Banker's Life and Casualty Company.
- Seller makes no representations or warranty with respect to the environmental condition of the property. Buyer agrees to take the property in its As Is condition.
- A Phase I Environmental Audit has been conducted. The property must remain open space.
- Additional costs: \$875.00.

Financial Impact:

The financial impact to the Site Acquisition Budget is \$32,515.00

For Additional Information, contact:

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Attachments (list):

RE3 Exhibit A.pdf
Palm Beach Gardens FCAT Data Panel.jpg
RE3 Contract Checklist.pdf