

EXECUTIVE SUMMARY

Recommendation of \$500,000 or Greater 18-040V – Sale of Surplus Property – Coral Springs High School Acreage

This Request for Proposal (RFP) was released on Demandstar and LoopNet on May 6, 2017 for the Sale of Surplus Property – Coral Springs High School Acreage and opened on July 11, 2017. LoopNet is the most heavily trafficked search listing and availabilities of commercial real estate with over five (5) million average monthly visitors to the website.

The location of the property is situated in Coral Springs, 7201 W. Sample Road, across from Coral Springs High School. The size of the property is 2.87 acres (124,756 S.F.) and zoned for Community Facility, Folio No. 4841-14-00-0063.

Demandstar notified 168 vendors, sixteen (16) vendors downloaded the RFP. The School Board only received one (1) response to the sale of the property from MVP Keys, Inc. (MVP). MVP has been developing real estate properties since 1996. Projects range from commercial office and warehouse to multimillion-dollar custom home developments, residential condominium, and rental apartments.

The RFP stated that the minimum price of the Coral Springs property would be \$601,333. MVP offered a price of \$605,000, an inspection period of fifty-five (55) days, an entitlement approval period of 175 days, and provided a deposit check of \$60,500. Since MVP's submitted proposal has met all of the terms, conditions, and specifications of the RFP, the Evaluation Committee recommends this contract for the award.