

Continuation of Summary Explanation and Background

The North Side Elementary Parking Lot is a 1.48-acre site located at the northwest corner of Northeast 4th Avenue and Northeast 11th Street in the City of Fort Lauderdale, see attached aerial photo. At the April 28, 2015 School Board Workshop, the Facility Planning & Real Estate (FP&RE) Department presented to the School Board, the status of School Board owned surplus real properties that were currently surplus and marketed for sale, and potential real properties that could be surplus and marketed for sale. During the presentation, it was made known that the Northside Parking Lot site was declared surplus on April 20, 2010 by the School Board and currently, the real property is recommended in the Educational Plant Five Year Survey Report-Broward County School District, 2015-2020 as unnecessary for educational or ancillary purposes, and as such, should be disposed of.

Consistent with the provisions of School Board Policy 7002-B, the FP&RE Department presented information (including appraisals) about the North Side Elementary Parking Lot site to the School Board Negotiation Parameters Committee (NPC) for the purposes of establishing the minimum asking price for the real property. On March 17, 2017, the NPC established the minimum asking price as **\$1,200,000.00** for the sale of the real property. Thereafter, the FP&RE Department worked in collaboration with the Procurement & Warehousing Department to market the real property via a Request for Proposal (RFP). The RFP was issued on May 6, 2017, and on July 11, 2017, two proposals were received by the Procurement & Warehousing Department. The RFP Evaluation Committee reviewed both proposals and recommended the highest offer received by Turnstone Development Corporation in the amount of **\$1,350,000.00** for award; hence the recommendation for the School Board to enter into this Agreement with Turnstone Development Corporation.