



AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

MEETING DATE 2019-09-17 10:05 - Regular School Board Meeting

Special Order Request
 Yes No

ITEM No.:
LL-1.

AGENDA ITEM ITEMS

Time

CATEGORY LL. OFFICE OF PORTFOLIO SERVICES

DEPARTMENT Facility Planning and Real Estate

Open Agenda
 Yes No

TITLE:
First Amendment to the Agreement of Sale and Purchase with Lennar Homes, LLC

REQUESTED ACTION:
Approve the First Amendment to the Agreement of Sale and Purchase between The School Board of Broward County, Florida (SBBC) and Lennar Homes, LLC for the purchase of the site commonly referred to as Elementary D-1 School Site (No. 352.1).

SUMMARY EXPLANATION AND BACKGROUND:
The SBBC at the April 9, 2019, School Board Operational Meeting (SBOM) approved Agenda Item No. LL-2 entering into and Agreement of Sale and Purchase (Agreement) with Lennar Homes, LLC for the sale of SBBC owned land referred to as the Elementary D-1 School Site for the purchase price of \$10,851,954. See Supporting Docs for continuation of Summary Explanation and Background. This First Amendment has been reviewed and approved as to form and legal content by a District Cadre Attorney and the Office of the General Counsel.

SCHOOL BOARD GOALS:
 Goal 1: High Quality Instruction Goal 2: Safe & Supportive Environment Goal 3: Effective Communication

FINANCIAL IMPACT:
At the time this sale is closed, there will be a positive financial impact of \$10,851,954 (minus closing cost) to SBBC. Closing on the property is currently anticipated to occur prior to the end of the 2019/20 fiscal year.

EXHIBITS: (List)
(1) Continuation of Summary Explanation and Background (2) Executive Summary (3) First Amendment to Agreement of Sale and Purchase (4) Executed Agreement of Sale and Purchase

BOARD ACTION:
NOT APPROVED
(For Official School Board Records Office Only)

SOURCE OF ADDITIONAL INFORMATION:
Name: Chris O. Akagbosu Phone: 754-321-2162
Name: Phone:

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
Senior Leader & Title

Leslie M. Brown - Chief Portfolio Services Officer

Signature
Leslie M. Brown
8/23/2019, 4:02:59 PM

Approved In Open Board Meeting On: SEP 17 2019

By: *Heather P. Burkwood*
School Board Chair