



AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

MEETING DATE 2020-02-19 10:05 - Regular School Board Meeting

AGENDA ITEM ITEMS

CATEGORY LL. OFFICE OF PORTFOLIO SERVICES

DEPARTMENT Facility Planning and Real Estate

Special Order Request
 Yes No

Time

Open Agenda
 Yes No

ITEM No.:
LL-3.

TITLE:
Third Amendment to Agreement of Sale and Purchase with D.R. Horton, Inc.

REQUESTED ACTION:
Approve the Third Amendment to Agreement of Sale and Purchase (Third Amendment) between The School Board of Broward County, Florida (SBBC) and D.R. Horton, Inc. for the South Area Portable Annex 24.475 Acreage (Parcel 235) Site.

SUMMARY EXPLANATION AND BACKGROUND:
 This Third Amendment was scheduled for SBBC consideration at the January 14, 2020 School Board Operational Meeting (SBOM). See Supporting Docs for continuation of Summary Explanation and Background. This Third Amendment has been reviewed and approved as to form and legal content by the Office of the General Counsel and will be executed by D.R. Horton, Inc., after SBBC consideration.

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

FINANCIAL IMPACT:
 The financial impact of this Third Amendment is a reduction in the initial sales price of \$21,025,000. to \$20,331,730. (minus closing cost), resulting in a reduction amount of \$693,270. Currently, closing on the South Area Portable Annex site is anticipated to occur prior to the end of the 2019/20 fiscal year.

EXHIBITS: (List)
 (1) Continuation Summary Explanation and Background (2) Executive Summary (3) Third Amendment to Agreement of Sale and Purchase (4) Executed Second Amendment (5) Executed First Amendment (6) Executed Agreement of Sale and Purchase (7) Timeline for South Area Portable Annex (8) South Area Portable Annex Survey (9) REVISED - Appraisal Review Report

BOARD ACTION:

 (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

Approved In Open Board Meeting On: _____

By: _____

School Board Chair