

TOPIC: **FINAL ACCEPTANCE OF THE BID RANKING FROM HIGHEST TO LOWEST BID FOR THE SALE OF WALNUT SITE AND DELEGATION OF AUTHORITY TO EXECUTE FINAL PURCHASE AND SALE AGREEMENT**

DESCRIPTION: On November 14, 2013, the Board of Education adopted Resolution 09-13-14, declaring the approximate 9.77 acre located at adjacent to Santiago Middle School on N. Rancho Santiago Blvd., in Orange, California as surplus.

At the March 13, 2014 meeting, the Board of Education approved Resolution No. 17-13-14 authorizing staff to offer the property for sale at no less than the minimum bid of twelve million nine hundred thousand dollars (\$12,900,000). In the event that no conforming bid proposals are received, the Board of Education may consider counteroffers.

As the final step in the sale of the Property, the District conducted a public auction for the sale of the Property pursuant to Education Code Section 17472. The public auction was held on September 10, 2014 at the District Office, where the sealed bid proposals were opened, examined and declared.

At this Board meeting, final acceptance of the bid ranking from highest to lowest bid will be made. The Board may select the highest of any bids or may reject all bids.

FISCAL IMPACT: Unknown

RECOMMENDATION: It is recommended that the Board of Education 1) approve and accept the bid ranking from highest to lowest for the sale of the Property as presented; and 2) approve a delegation of authority to the Superintendent, or his designee, to execute the final Purchase and Sale Agreement.

The Board approved and accepted the highest bid from Shopoff Landfund II, LP for \$20 million and rejected all other bids.

This is to certify that this item was approved by the Board of Education.



Michael L. Christensen
Superintendent and Secretary
Orange Unified School District