



MEETING OF: April 4, 2017

TITLE: Agreement for the Purchase of the City of Tucson Parking Lot at Davis Bilingual Magnet Elementary School, with Authorization for the Director of Planning Services to Execute the Agreement

ITEM #: 9

Information:

Study:

Action: X

PURPOSE:

This action will approve a Purchase and Sale Agreement with City of Tucson for the purchase of the COT owned parking lot currently utilized by the Davis Bilingual Elementary Magnet School at 500 W. St. Mary's Rd.

DESCRIPTION AND JUSTIFICATION:

The City of Tucson is the owner of the parking lot used at Davis Elementary School for additional parking by parents and staff. Use of the parking lot is critical to the operation of the school as there is a shortage of parking at the site. Currently spillover from the Davis Parking lot is accommodated by the parking area constructed by the COT. The parking lot doubles the capacity of the parking on school property by providing an additional 39 parking spaces, including 4 ADA accessible parking stalls, which brings the capacity to approximately 80 spaces. The City of Tucson has offered to sell the parking lot for \$269,924.43. The purchase will require a deposit of \$13,496.22 from TUSD.

Should TUSD decide to not purchase the parking lot the city will lease the parking lot or place parking meters at the site. The City of Tucson appraised value of the property and improvements is \$271,663.00, which is consistent with the TUSD estimate value of the land and improvements.

Additional Costs required for the ALTA survey and land title and escrow closing are estimated at \$7000.00, Therefore total estimated costs for the purchase including ALTA survey and closing costs is \$ 276,950.00.

Richard Murillo will be available at the meeting to answer questions.

BOARD POLICY CONSIDERATIONS:

LEGAL CONSIDERATIONS:

For all Intergovernmental Agreements (IGAs), Initiator of Agenda Item provides the name of the agency responsible for recording the Agreement after approval:

For amendments to current IGAs, Initiator provides original IGA recording number:

Legal Advisor Signature (if applicable)

BUDGET CONSIDERATIONS:

<u>\$276,950.00</u>	District Budget
<u> </u>	State/Federal Funds
<u> </u>	Other
<u>Budget Cost</u>	<u>Budget Code</u>
<u>\$276,950.00</u>	<u>506.100.4100.6710.1191.00000.5013</u>




Budget Certification (for use by Office of Financial Services only):

Date 3/29/17
I certify that funds for this expenditure in the amount of
\$\$276,950.00 are available and may be:
X Authorized from current year budget
X Authorized with School Board approval
Code: Fund:

INITIATOR(S):

<u>Bryant Nodine, Director of Planning Services</u>	<u>3/23/2017</u>
Name	Date

DOCUMENTS ATTACHED/ ON FILE IN BOARD OFFICE:

<u>ATTACHMENTS:</u>
Click to download
 Offer to Purchase
 Exhibit A
 Deed

TUCSON UNIFIED SCHOOL DISTRICT	BOARD AGENDA ITEM CONTINUATION SHEET
--------------------------------	---