

EDMONDS SCHOOL DISTRICT NO. 15

RESOLUTION NO. 06-20

A Resolution of the Board of Directors (the "Board) of the Edmonds School District No.15 (the District) authorizing the segregation of property located at 23700 104th Avenue West, known as Old Woodway Elementary, in Edmonds, WA into two legal lots and sale of one lot to the City of Edmonds (the "City") and the other lot to Burnstead Construction Co.

WHEREAS, the District owns 488,743 square feet (11.22 acres) of property at 23700 104th Avenue West, known as Old Woodway Elementary, in Edmonds, Washington, more particularly described on Exhibit A (the "Property"); and

WHEREAS, the District published a notice of its intent to sell the Property once a week for two consecutive weeks prior to April 25, 2006, in anticipation of a Board Resolution declaring that the Property is not needed for school purposes; and

WHEREAS, the Property is not subject to an authorized school use and is not required for school purposes; and

WHEREAS, the District desires to sell the Property for cash and convey by deed all interest of the District in and to the Property; and

WHEREAS, the District is in the process of obtaining market value appraisals of the Property from a professionally designated real estate appraiser, and expects that the value of the Property exceeds Seventy Thousand and 00/100 Dollars (\$70,000.00); and

WHEREAS the District published its Notice of Intent to Sell Surplus Real Property and Notice of Public Hearing in the Herald, a legal newspaper with a general circulation in the area in which the District is located, on April 15, 2006, and on April 22, 2006, describing the Property, designating the place where and the date and hour when the public hearing was to be held, inviting the public to submit written evidence before the public hearing or to appear and offer evidence for and against the propriety and advisability of the proposed sale at the public hearing; and

WHEREAS the Board on April 25, 2006, at 6:30 pm, at the Edmonds School District Educational Center, 20420 68th Avenue West, Lynnwood, Washington 98036, held a public hearing on the District's proposal to sell the Property and took evidence regarding the propriety and advisability of the proposed sale; and

WHEREAS the Board on June 6, 2006, at its regular meeting at the Edmonds School District Educational Center, 20420 68th Avenue West, Lynnwood, Washington 98036, declared the Property to be surplus and authorized sale of the Property; and

WHEREAS, the City has determined that the Property may be legally segregated into two legal lots without a formal short subdivision approval, provided that each such lot is equal to or larger than 5 acres; and

WHEREAS, because the Property is approximately 11.22 acres in size, the Property is capable of segregation into two separate equal-sized lots, each approximately 5.61 acres in size; and

WHEREAS, subject to certain other matters still under consideration by the City, the City desires the opportunity to purchase approximately one-half (1/2) of the Property from the District for City park purposes; and

WHEREAS Burnstead Construction Co., a Washington corporation is willing to purchase the remainder of the Property for Eight Hundred Eighteen Thousand and 00/100 Dollars (\$818,000.00) per acre, the final purchase price to be calculated following survey of the portion of the Property to be purchased by Burnstead Construction Co, all as more particularly described in the form of purchase and sale agreement attached hereto Exhibit B (the "Burnstead Purchase Agreement"); and

WHEREAS, subject to such certain other matters still under consideration by the City, the City is willing to pay the District Seven Hundred Fifty Three Thousand One Hundred Nineteen and No/100 Dollars (\$753,119.00) per acre, the final purchase price to be calculated following survey of the portion of the Property to be purchased by the City; and

WHEREAS, subject to such certain other matters still under consideration by the City, the City is also willing to demolish and dispose of the Old Woodway Elementary School improvements (including without limitation disposition of any hazardous substances) on the Property in accordance with law, and to defend, indemnify and hold the District harmless from and against any further loss, cost or liability associated with the demolition or disposal of such improvements provided that the District grants the City a credit of One Million and No/100 Dollars against the City's purchase price (the "City Demolition Credit"), all as more particularly described in the form of purchase and sale agreement attached hereto Exhibit C (the "City Purchase Agreement"); and

WHEREAS the Board is informed and believes that (a) based on prior District demolition projects, that the City Demolition Credit is reasonable in amount, (b) the two sales are in the best interest of the District, (c) the City Demolition Credit is reasonable and (d) the City's proposal to demolish and dispose of the Old Woodway Elementary School improvements (including without limitation disposition of any hazardous substances) on the Property in accordance with law, and to defend, indemnify and hold the District harmless from and against any further loss, cost or liability associated with the demolition or disposal of such improvements in exchange for the City Demolition Credit is also in the best interest of the District;

NOW, THEREFORE, be it resolved that:

(a) segregation of the Property into two lots by an exempt segregation in furtherance of sales to the City and to Burnstead Construction Co. is proper and advisable; and

(b) the sale of approximately one-half of the Property to Burnstead Construction Co. pursuant to an agreement substantially in the form of the Burnstead Purchase Agreement is proper and advisable; and

(c) the sale of one-half of the Property to the City pursuant to an agreement substantially in the form of the City Purchase Agreement (including without limitation the City's proposal to demolish and dispose of the Old Woodway Elementary School improvements, including without limitation disposition of any hazardous substances, on the Property in accordance with law, and to defend, indemnify and hold the District harmless from and against any further loss, cost or liability

associated with the demolition or disposal of such improvements in exchange for the City Demolition Credit) is proper and advisable; and

(d) the Board authorize, and hereby authorizes, the Superintendent of the District (or the Superintendent's designee) to complete negotiation of the Burnstead Purchase Agreement and the City Purchase Agreement, and to execute, acknowledge and deliver all necessary documents, and do all other things necessary and advisable to be done to accomplish each sale in accordance with applicable law.

Passed by the Edmonds School District No. 15's Board of Directors in open session at its regular meeting of July __, 2006.


EDMONDS SCHOOL DISTRICT NO. 15,
Snohomish County, Washington



Patrick Shields, President



Gary Noble, Vice President



Ann McMurray, Director




Susan Paine, Director



Dr. Bruce Williams, Director

ATTEST:



Nick J. Brossoit, Ed. D.
Secretary to the Board of Directors