

# Henderson County Schools

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To: Board Members: Lisa Baird, Jennifer Keach, Brad Staton, Sally Sugg and Tracey Williams

From: Superintendent: Marganna Stanley

Date: April 11, 2016

Re: Garfield Avenue Property

The Vocational Builders Association (VBA) requests that the Board transfer the property located at 1633 and 1637 Garfield Avenue to them in accordance with the terms of the original conveyance of the property by the City of Henderson. By way of information, below is a brief overview of project agreement leading up to this request.

- The property located at 1633 and 1637 Garfield Ave. was conveyed by the City of Henderson to the Board of Education for purpose of construction of a home by CTE carpentry students to be occupied by low-to-moderate income persons.
- The transfer was conditional on the use for the specified purpose and the project has been completed.
- The District has worked with KDE since 2014 to gain approval to transfer the property to the Vocational Builders Association in satisfaction of the agreement between all parties involved.
- In accordance with directives from KDE, in August 2014, the Board “approved transfer to the Vocational Builders Association, subject to KDE approval and the requirements they may have for this transfer.”
- As part of this process, the property was appraised so as to determine its fair market value of the property and ensure that the value of the like-kind exchange of services would meet or exceed that value, which it does.
- In March 2016, KDE advised that the Board needed to declare the properties surplus to the educational needs of the district, in accordance with 702 KAR 4:090.
- Once the property has been declared surplus, the property can be transferred to the VBA at fair market value, with the consideration being the in-kind cost for construction services.

It is the opinion of the Superintendent that the properties are no longer needed for public school purposes and the Board should authorize disposal of the property through sale to the Vocational Home Builders Association for fair market value in accordance with Policy 04.8.

It further recommend that the Board authorize the execution of a Sale Agreement to the VBA which will reflect sale of the property at fair market value, with the consideration being the in-kind cost for construction services and any other documents necessary to accomplish the transfer of the property to that entity.