

## **Consider Purchase of Property for Future Conway-area Middle School**

### **Policy Reference:**

OE-7, p. 34, "Asset Protection":

The superintendent may not: Purchase, sell, or reject offers to sell real estate, including land and buildings. (Revised 1-04-10).

### **Background Information:**

Horry County Schools has negotiated a contract with two landowners for the potential purchase of approximately 32 total acres for a future Conway-area middle school site. The land proposed to purchase is located on El Bethel Road in Conway. Staff has engaged consultants and has completed the majority of due diligence activities. The site is certified free of any wetlands through the US Army Corps of Engineers, has no findings of an environmental concern, and appears suitable for development of a school site in the future. Access to the property will be off El Bethel Road. The due diligence period on the property runs until May 25, 2020, which will include all remaining title work and surveys.

### **Purpose:**

To consider the purchase of two parcels of property totaling approximately 32 acres on El Bethel Road in the amount of \$546,400.00, or \$17,075.00 per acre.

### **For additional information:**

Contact Daryl Brown at 843-488-6774 or Joe Burch at 843-488-6712.

### **Recommended Action:**

Move to approve the purchase of approximately 32 acres of property on El Bethel Rd in the amount of \$546,400.00.

### **Estimated Project Cost: None**

Recurring ☐ Non-recurring ☒

Funding Sources: It is recommended that the Board authorizes the utilization of Unassigned General Fund - Fund Balance