

## **Purchase of Property for Future Conway Area School**

### **Policy Reference:**

Board Governance Policies, "OE-7 Asset Protection," p. 34.

The superintendent may not: Purchase, sell, or reject offers to sell real estate, including land and buildings.

### **Background Information:**

Horry County Schools has negotiated a contract with a landowner for the purchase of approximately 21.74 acres for a future Conway area school on the New Conway Perimeter Rd. Purchase price for the tract in the amount of \$23,000 per upland developable acre was negotiated previously through a signed Letter of Intent on October 30, 2020. Due Diligence activities to verify wetlands, environmental investigations, and final acreage and shape will commence immediately and run for approximately 90 days.

### **Purpose:**

To consider the purchase of property totaling approximately 21.74 acres on the New Conway Perimeter Rd in the amount of \$23,000 per acre.

### **For Further Information:**

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

### **Recommended Action:**

**Move to approve the purchase of 21.74 acres of property for a future Conway area school in the amount of \$23,000 per acre.**

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

Recurring ☐ Non-recurring ☒

Funding Sources:

It is recommended that the Board authorizes the utilization of Unassigned General Fund – Fund Balance