

**RESOLUTION OF INTENT TO SELL PROPERTY AND INVITATION TO
SUBMIT OFFERS**

At the December 18, 2017 Special Board Meeting the Board of Trustees ("Board") of the Douglas County School District ("District") the Board adopted an updated resolution declaring an intention to sell the real property located at 1900 Echo Drive, Zephyr Cove, Nevada 89448 (Assessor's Parcel Number 1318-23-202-001), formerly known as the Kingsbury Middle School, consisting of the 22.4+ acres of land and improvements thereon ("District Property") pursuant to NRS 393.220 et. seq. The Board hereby again determines pursuant to NRS 393.245 that it is in the best interest of the District to offer the District Property for sale to a responsible bidder in the manner provided in NRS 393.250 to 393.00; or through an open listing with a real estate broker licensed in the State of Nevada, to be selected by the Superintendent, with the open listing to provide that only the licensed real estate broker who procures the buyer shall receive a commission associated with the sale of the District Property, and if the buyer is not procured by a licensed real estate broker then no broker will receive a commission from the transaction. The Board hereby determines that the maximum commission payable in connection with the sale of the District Property, collectively by the Buyer and the District, shall not exceed 2 ½% of the purchase price, that the amount to be paid by the District shall not exceed 1% of the purchase price, that these commissions do not exceed the normal commissions prevailing in Northern Nevada.

Sealed offers for the purchase of the District Property will be received by the Board at the Board meeting scheduled for January 9, 2018 at 4:00 P.M. (PST). The minimum recommended offer price for the District Property is \$3,450,000.00, the average value determined by appraisers selected pursuant to NRS 399.240. Parties desiring to submit a proposal to purchase the District Property shall submit a signed Purchase Agreement in a form approved by the District's legal counsel. The Purchase Agreement shall state the name of the purchaser, the purchase price offered, the amount of the non-refundable deposit amount, an agreement to purchase the District Property in its "as is" condition, and the other terms and conditions attached to the Board resolution. The full Board resolution, the legal description of the District Property, the terms and conditions to be included in the Purchase Agreement, and other documents related to the District Property are available for inspection at the following locations:

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| Douglas County School District Administration Office 1638 Mono Ave. Minden, Nevada 89423 | Zephyr Cove Elementary School 226 Warrior Way Zephyr Cove, Nevada 89448 | George Whittell School 240 Warrior Way Zephyr Cove, Nevada 89448 |
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Before accepting any written proposal at the meeting the Board of Trustees shall call for oral bids pursuant to NRS 393.280, and if a responsible bidder offers to purchase the District Property for a price exceeding by at least five percent (5%) of the highest written proposal, after deducting any applicable commissions, on the terms and conditions set forth in the Purchase Agreement, then the oral bid shall be accepted, subject to the Board's right to reject all bids and offers. The Board of Trustees reserves the right to reject any or all bids or proposals received, and to withdraw the District Property from sale, if the Board determines that accepting the bid(s) or proposal(s) is not in the best interest of the District. The full resolution, purchase agreement documents and other information may be reviewed by

contacting the School District. For this or other information, please contact the Office of the Superintendent at (775) 782-5135.