

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

At the June 14, 2016 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 determined that it was in the best interest of the District to offer the District Property for sale through an open listing with licensed real estate brokers pursuant to NRS 393.245.1(b). The commission shall be payable only to the broker who procures the buyer, and only if the sale closes. The maximum commission payable by the District shall not exceed 1% of the purchase price, and the maximum commission payable from the buyer and the District shall not exceed 2½%.

Sealed offers for the purchase of the District Property will be received by the Board at the Board meeting scheduled for July 12, 2016 at 3:30 P.M. (PST). The minimum recommended offer price for the District Property is \$3,125,000.00, 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:

| | | |
|---|---|---|
| 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 |
|---|---|---|

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. Since the District Property has been offered for sale in at least two prior meetings of the Board of Trustees, pursuant to NRS 393.270 the Board may, in its discretion, accept the proposal which is the highest, even if less than the value determined by the appraiser. 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.