

Issaquah School District No. 411
Resolution No. 1109
Concerning Purchase of Real Property
Vincent M. Volpe and Marla M. Volpe

THIS RESOLUTION of the Board of Directors of the Issaquah School District No. 411 is in accordance with RCW 28A.335.090(1) which provides that “the board of directors of each school district may purchase, lease, receive, and hold real and personal property in the name of the district.”

WHEREAS, Vincent M. Volpe and Marla M. Volpe, a married couple, are the owners of property located in the City of Sammamish, King County, Washington, having a tax parcel number of 1524069026 (the “Vincent and Marla Volpe Property”); and

WHEREAS, the Vincent and Marla Volpe Property has not yet been surveyed, but contains approximately 2.48 acres of real estate; and

WHEREAS, the Board has determined that additional property is required to service the District's school purposes and needs; and

WHEREAS, the Board has determined that the Vincent and Marla Volpe Property would be suitable for the District’s school purposes; and

WHEREAS, the District obtained a market value appraisal of the Vincent and Marla Volpe Property; and

WHEREAS, the District has offered the property owner \$1,037,000.00 (the “Proposed Purchase Price”), subject to certain contingencies, for the purchase of the Vincent and Marla Volpe Property.

NOW, THEREFORE, be it resolved that the Superintendent, or his designee, is authorized to enter into a Real Estate Purchase Agreement with Vincent M. Volpe and Marla M. Volpe, for the purchase of the Vincent and Marla Volpe Property and to take any and all actions necessary to consummate and close the transaction set forth in the Purchase Agreement; provided that, any change in the Proposed Purchase Price shall be subject to approval by the Board of Directors.

ADOPTED this ____ day of _____, 2017.

President

Director

Director

Director

Director

Attested to by:

Secretary, Board of Directors