

Presentation to:

# Wake County Board of Commissioners

**REQUEST FOR CONSIDERATION OF PURCHASE OF SURPLUS PROPERTY  
LOCATED ADJACENT TO ROLESVILLE HIGH SCHOOL PLANNED FOR  
DISPOSITION BY SALE**

Betty Parker, Senior Director of Real Estate Services  
Wake County Public School System  
January 21, 2025

# Surplus Property Disposition Overview:

**Surplus Property:** Board-owned real property which has been determined by the Board to be unnecessary or undesirable for public school purposes may be sold or disposed of by the Board in its discretion.

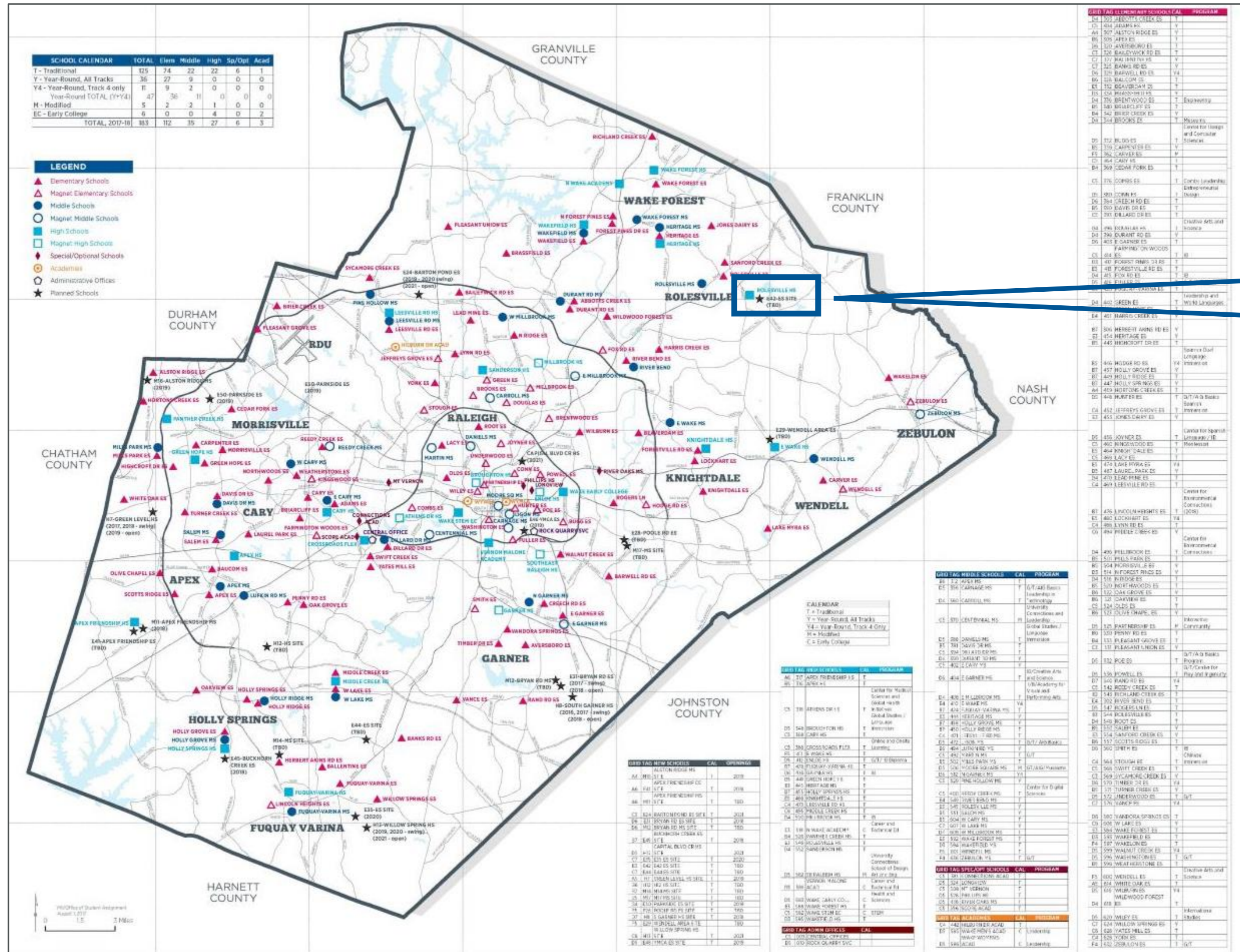
**§115C-518 Offer to Board of Commissioners:** Board of Commissioners shall be afforded the first opportunity to obtain the property at a fair market price or at a price negotiated between the two boards. If the offer is declined, the Board of Education may dispose of surplus real property per statutory procedures.

**§160A-266 Five Methods of Sale:** Surplus real property may be disposed of by private negotiation and sale (personal property valued at less than \$30,000 only); advertisement for sealed bids; negotiated offer, advertisement & upset bid; public auction; or exchange.

**§160-274. Sale, lease, exchange and joint use of governmental property.** Any governmental unit may exchange, lease, sell or buy real property from any other governmental unit upon such terms and conditions as it deems wise.

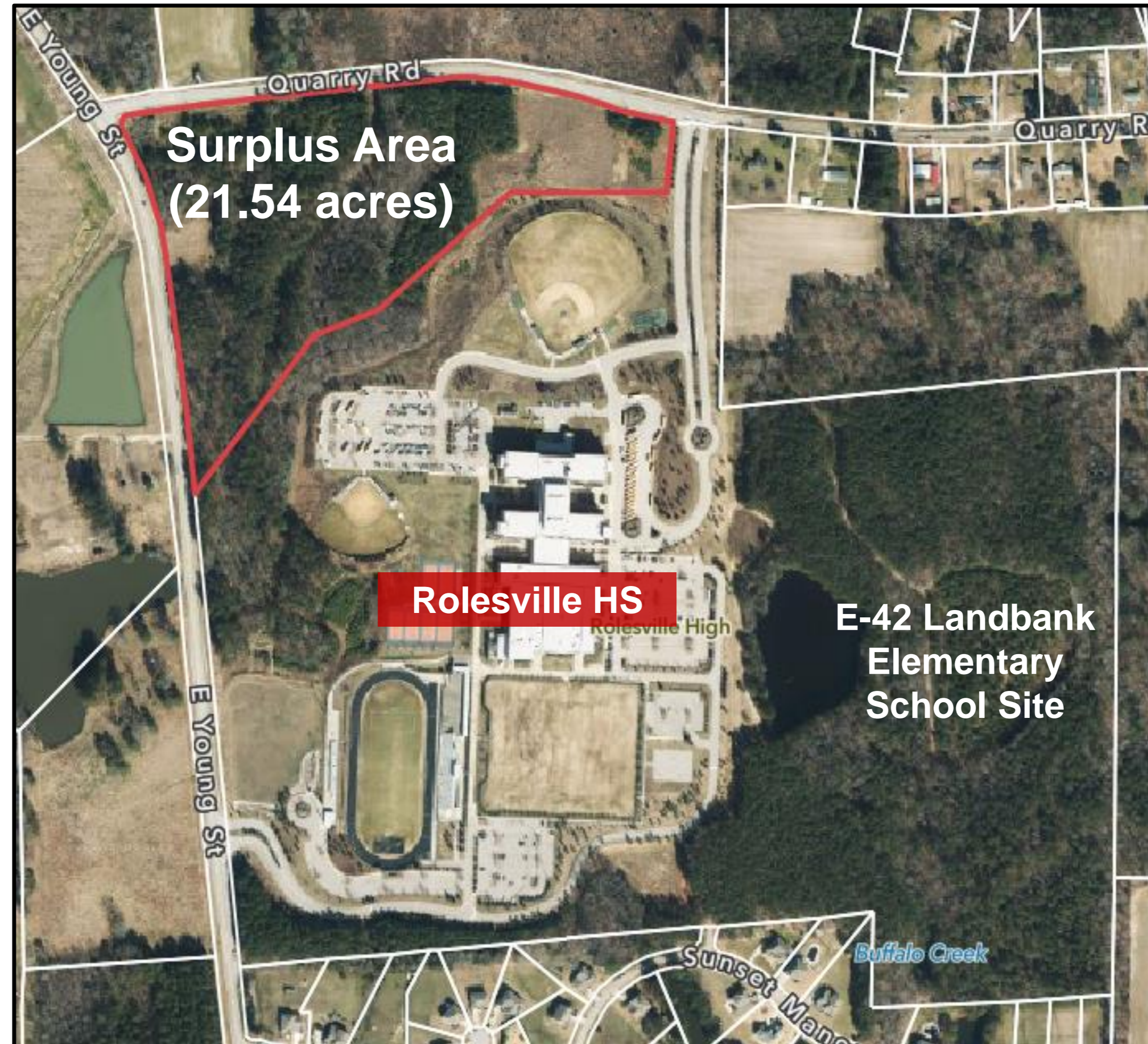
**§115C-518 Proceeds of sale of real property:** Shall be applied to reduce the county's bonded indebtedness for the Board of Education or for capital outlay purposes

# Surplus Property Location



Rolesville High School & Landbank Elementary School Site (E-42)ES

# Surplus Property Area at Rolesville High School/E-42: GIS Aerial



# Surplus Property Area: GIS Aerial Environmental Information





# Offer of Acquisition at Fair Market Value

- **10/15/24** BOE conditionally approved a purchase contract subject to statutory processes:
  - Offer of acquisition to the Board of Commissioners at fair market value
  - If declined, completion of statutory notice and upset bid process
- **Buyer:** Gravity Companies LLC
- **Contract Purchase Price:** \$3,500,000
- **Appraised Value:** \$3,640,000
- **Tax Value:** \$5,358,991
- **Surplus Property Area:** 21.54 acre
- **Anticipated Use:** Commercial (Rolesville Zoning Classification GC – CZ)
- **Proceeds of sale:** To be applied to reduce the County's bonded indebtedness for the Board of Education or for future land acquisitions

# End of Surplus Property Presentation

**Request is made for the Board of Commissioners approve or decline the Wake County Board of Education's offer of an identified surplus property tract at fair market value pursuant to N.C.G.S. §115C-518.**