



Wake County Board of Education

FACILITIES **PRECIS**

Subject

OFFER TO PURCHASE AND CONTRACT: SHEPPARD, INC. (CENTRAL RALEIGH AREA)

Department, Board/Staff Liaison(s), and any Presenters from Outside the District

Betty L. Parker

Main Points

Terms and conditions of an Offer to Purchase and Contract have been reached with Sheppard, Inc., a North Carolina corporation, to acquire a condominium unit (#101) containing \pm 2,940 square feet, together with all improvements and fixtures. The unit is a part of the Hedingham Oaks II Condominium building located at 4600 New Bern Avenue, Raleigh, NC, a seven-unit condominium complex within which the Board owns the remaining six units (River Oaks). The acquisition will support administrative, educational, or administrative/educational space needs with appropriate parking areas included. The Property includes a portion of a parcel having Wake County PIN 1734-05-7479.

Fiscal Implications

Estimated land cost at \$427,000.00 would come from the Land Acquisition Component of the ongoing Capital Improvement Plan Funds.

Savings

None.

Recommendation for Action / Next Steps

Staff requests Board direction.