

SCHOOL BOARD SPECIAL MEETING DISTRICT OFFICE February 22ND, 2011

6:00 - 6:45 p.m.

NOTICE OF HEARING

1. <u>General Proposal</u>. The Board of Directors of Wenatchee School District No. 246 ("School District") proposes to enter into an agreement with Wenatchee Valley College ("College") and the Wenatchee Valley College Foundation ("Foundation") for the transfer of real property in Wenatchee, Chelan County, Washington.

2. <u>Property Transfers/Payment.</u>

- a. The School District proposes to transfer to the College the buildings and surrounding land at 1521 Ninth Street (also known as WestSide High School) and the adjoining house and surrounding land at 1605 Ninth Street ("School District property").
- b. The College/Foundation will transfer to the School District the buildings and surrounding land at 1508 and 1510 Ninth Street (also known as the Eagles property) ("College/Foundation property").
- c. The School District is proposing to pay to the College/Foundation the sum of \$1,827,000, which is the difference between the combined market values of the College/Foundation property (\$2,922,000) and the market value of the School District property (\$1,095,000).
- 3. <u>Proposed Use of the School District Property</u>. The College will use the School District property for ordinary and necessary operations of the College.
- 4. <u>Proposed Use of the College/Foundation Property</u>. The School District will use the College/Foundation property as the new site for WestSide High School.
- 5. <u>Not Required for School District Purposes</u>. The School District property will no longer be required for School District purposes once the School District has completed renovation of the College/Foundation property for the new site of WestSide High School.
- 6. <u>Public Hearing</u>. The School District has scheduled a public hearing regarding the proposal to transfer the above properties to be held at the Board room in the School District's administrative offices, 235 Sunset Avenue, Wenatchee, Washington, at 6:00 p.m., on Tuesday, February 22,2011. At that time, the School District will receive evidence and comments for and against the propriety and advisability of the proposed transfer.