

May 21, 2009

09-094

DELEGATE AUTHORITY TO DISTRICT PRESIDENT  
TO NEGOTIATE TERMS AND CONDITIONS FOR  
PURCHASE OF REAL PROPERTY FOR PCC  
SOUTHEAST CAMPUS SITE

PREPARED BY: Randy McEwen, District Vice President

APPROVED BY: Dr. Preston Pulliams, District President

FINANCIAL  
RESPONSIBILITY: Randy McEwen, District Vice President

REPORT: Board Policy B214 reserves to the Board the approval of purchase or sale of any real property.

The 2008 Bond program includes the purchase of real property in order to achieve the College's strategic objective that the Southeast Campus become a small comprehensive campus.

The College has identified two parcels to the west of the campus on the north side of SE Division St. that if owned by PCC would facilitate achievement of the strategic objective. The properties are currently owned by the German-American Society. Appraisal of each property was completed in April 2009 by PGP Valuation Inc., an MAI-qualified appraisal firm. Together the properties comprise 5.2 acres and are more specifically described below:

Tax Lot R332509 (east property)  
7901 SE Division St.  
3.54 acres  
Appraisal: \$3,760,000

Tax Lot R332672 (west property)  
7705 SE Division St.  
1.63 acres  
Appraisal: \$3,680,000

Prior to PCC's expressing interest in purchasing these properties, the owner had begun a master planning process to guide future development of the site. This work was put on hold while the appraisal was completed.

The Board finds that acquiring these properties is in the public interest in order to position the College to provide a broader range of educational access through the achievement of the small comprehensive campus objective. The Board also notes that time is of the essence for both the College and the property owner.

**RECOMMENDATION:** That the Board delegate to the District President or his designee the authority to negotiate the terms and conditions of, and execute, a binding purchase and sale agreement of the above-described property. This authority would be subject to consultation with the Board Chair and College counsel. Funding will be provided by the 2008 Bond program.