

ALEXANDRIA CITY SCHOOL BOARD RESOLUTION REGARDING PURCHASE OF 1703 N. BEAUREGARD

WHEREAS, in a closed meeting on June 23, 2021, the School Board of the City of Alexandria ("School Board") authorized the School Board to enter into a Purchase and Sale Agreement ("Contract") with Association for Supervision and Curriculum Development, a Virginia nonstock corporation ("Seller") for the purchase of 1703 N. Beauregard Street, Alexandria, Virginia 22311 ("Property"); and

WHEREAS, the Superintendent of the City of Alexandria Public Schools ("Superintendent") executed the Contract on September 7, 2021; and

WHEREAS, by Ordinance No. 5367, dated September 18, 2021 ("Ordinance"), the City Council of the City of Alexandria appropriated \$17,920,000 to the School Board for purchase of the Property; and

WHEREAS, the parties now wish to close on the purchase of the Property.

NOW THEREFORE, BE IT RESOLVED that the School Board hereby expressly approves the Contract and authorizes the Superintendent to (1) execute any and all documents necessary to close on the purchase of the Property pursuant to those terms set forth in the Contract, (2) execute any supporting document necessary to effectuate the lease-back of a portion of the Property to the Seller as set forth in the Contract, and (3) to wire all funds necessary to close in accordance with the Contract and the Ordinance, including any customary closing costs in excess of the purchase price.

> Adopted by the Alexandria City School Board this 10th day of February, 2022

Meagan L. Alderton

Willie F. Bailey Sr.

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