



February 28, 2018

TO: THE DISTRICT BOARD OF TRUSTEES
OF VALENCIA COLLEGE

FROM: SANFORD C. SHUGART
President

RE: OSCEOLA CAMPUS: ACQUISITION OF ADJACENT PROPERTY

A parcel of approximately four acres in size located on Highway 192 in front of the Osceola Campus recently has become available for sale. The potential acquisition of this parcel aligns with the Capital Allocation Objectives presented to the Board at its April 2016 meeting, as the addition of this parcel would maximize access to the campus and assist with the immediate needs of current students. The City of Kissimmee and Osceola County have expressed an interest and willingness to support and assist Valencia in its efforts to acquire this parcel, as may be authorized by Valencia's Board.

The acquisition of this parcel by Valencia will allow the Osceola Campus to be directly connected to a pedestrian bridge and walkway/bike trail being developed by the City of Kissimmee that will connect to downtown Kissimmee on the south side of Highway 192. Valencia would work with the City and County to integrate this parcel into the emerging landscape of planned new bike/walking trails. The County has ordered an appraisal to determine the current value of the parcel, and it is anticipated that the expected purchase price will be no higher than \$1.2 million. Valencia College would be responsible to reimburse the County for one-third of the amount of the purchase price of the appraised value of the parcel.

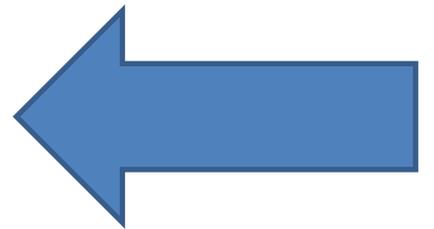
Accordingly, the College requests that the Board authorize the College to participate in the purchase of the parcel along with the City of Kissimmee and Osceola County as follows: The parcel would be purchased from the current owner by the County, and then the County would convey title to the property to Valencia College, excluding the portion of the parcel upon which the landing of the pedestrian bridge will be located. Thereafter, Valencia College would be responsible for the maintenance of the newly acquired parcel as a part of the Osceola campus, while the City of Kissimmee and Osceola County would be responsible for building a pedestrian bridge over Highway 192, between the portion of parcel retained by the County and a parcel of land across Highway 192. The City and the County will also be responsible for the demolition/removal of an existing building that currently exists on the parcel.

RECOMMENDED ACTION:

The President recommends that the District Board of Trustees of Valencia College approve the purchase of the 4 acre parcel, adjacent to the Osceola Campus' southeast corner, for up to \$400,000.00, to be funded from existing College operational funds in Fund 1.



President





VCC - OSCEOLA CAMPUS | KISSIMMEE, FLORIDA

