

Contact: Aimee Claeys

**IOWA SCHOOL FOR THE DEAF PROPOSED PROPERTY SALE**

**Action Requested:** Approve the sale of 65.29 acres of land to Jennie Edmondson Memorial Hospital at a purchase price of \$508,000, subject to approval of the final documents by the Board Office and the Attorney General.

**Executive Summary:** The Iowa School for the Deaf (ISD) requests approval of the sale of 65.29 acres of land located northeast of Highway 92 and in Council Bluffs (see page 2 for location). The City of Council Bluffs donated the property to ISD in the late 1860's. The property is currently being leased to a private farming tenant. ISD determined that continued ownership of the property no longer fits with the mission of the school.

ISD received two offers to purchase the property and determined that sale to Jennie Edmondson Memorial Hospital would be most beneficial to the future development of the area. The proposed sale includes a one-year due diligence period, which permits ISD to comply with the requirements of Iowa Code Chapter 562 regarding termination of farm leases and provides the buyer with time necessary to determine if the property can be used for the intended purpose.

The property sits within a floodplain and a floodway. Significant regrading and rework of the property would be required to make it a usable building site. In consideration of these additional costs, ISD requests a waiver of Board Policy 2.3.2 Ciii that property should be conveyed for monetary consideration based on appraisal. ISD is of the opinion that the purchase price of \$508,000 is fair and reasonable, and it is consistent with a second offer to purchase which ISD determined not to accept.

IOWA SCHOOL FOR THE DEAF  
Proposed Property Sale Map

