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FOR IMMEDIATE RELEASE

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PLANO ISD BOARD OF TRUSTEES APPROVES INTERLOCAL AGREEMENT WITH CITY OF PLANO FOR POTENTIAL SALE OF SURPLUS PROPERTIES

PLANO, TEXAS - October 25, 2024 – At their work session on Tuesday, October 22, the Plano Independent School District (Plano ISD) Board of Trustees has approved an Interlocal Agreement (ILA) with the City of Plano regarding the potential sale of three surplus properties: Armstrong Middle School, Davis Elementary School and Forman Elementary School.

This agreement follows the Board's <u>resolution on September 17, 2024</u>, which declared these properties as surplus and authorized the initiation of a potential sale process. The ILA outlines the framework for Plano ISD and the City of Plano to work cooperatively toward the possible purchase of these properties after the 2024-2025 school year.

- The City of Plano will offer a purchase price for each property based on fair market value, as determined by a certified appraiser.
- Both parties will negotiate in good faith and cooperate to determine future uses that benefit the community while maintaining neighborhood integrity.
- The City will obtain necessary environmental site assessments and assume responsibility for future development costs.
- Plano ISD would undertake demolition of existing structures prior to any sale of the properties.

"This agreement represents a significant step in our process of responsibly managing district resources. It ensures that these properties will continue to serve our community while upholding neighborhood integrity," said Plano ISD Board President Nancy Humphrey. "We appreciate the City of Plano's collaboration in this endeavor."

Superintendent Dr. Theresa Williams added, "We are deeply grateful for our partnership with the City, which is built on a shared vision to preserve the integrity of our neighborhoods for the benefit of our families. For over a century, the City and school district have grown together. Today this partnership continues as we walk side-by-side to rightsize our footprint and shape a shared vision for the future."

The ILA has a one-year term, with an intended closing date of August 31, 2025, for any potential sales. This agreement follows the completion of all required procedures outlined in Texas Education Code Section 11.1542. The district is now proceeding with the next step in the process, which involves engaging with the City of Plano as authorized by the Board's resolution.

The ILA does not obligate Plano ISD to accept any offer from the City, nor does it prevent the City from withdrawing offers. Official appraisals will be conducted to determine fair market value for the three properties. The Plano City Council's consideration of the ILA is scheduled for its meeting on Monday, October 28.

Plano ISD remains committed to transparency and will continue to keep the community informed as this process moves forward.

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About Plano Independent School District

The Plano Independent School District (Plano ISD) (www.pisd.edu) endeavors to foster the highest level of student learning. Plano ISD is located 20 miles north of Dallas, Texas and serves the residents of approximately 100 square miles in southwest Collin County, including 66 square miles in the city of Plano, northern portions of the cities of Dallas and Richardson and parts of the cities of Allen, Parker and Murphy. Plano ISD employs more than 6,500 staff members who serve nearly 47,000 students in 72 schools and 11 service facilities. Mission: Our Plano ISD learning community will educate, inspire and empower every student to activate their unique potential in a dynamic world.