



EL MONTE UNION HIGH SCHOOL DISTRICT

3537 JOHNSON AVENUE

EL MONTE, CA 91731

NOTICE OF SALE/EXCHANGE OF REAL PROPERTY

1. Notice of Interest. Please take notice that the El Monte Union High School District (“District”) will receive notices of interest (“Notice(s) of Interest”) to negotiate to purchase real property in the office of Clerk of the Board, at 3537 Johnson Avenue, El Monte, CA 91731, until 5:00 p.m. on March 25, 2012 for the purchase of real property located at 4422 Bannister Avenue, El Monte, California 91732 comprised of two parcels (herein the “Property”) that will be sold together: (i) APN # 8545-025-901 which is a parcel consisting of approximately 20,656 square feet of R-1-B (Residential) zoned land, and (ii) APN # 8545-025-900 which is a parcel consisting of approximately 85,813 square feet of C-3 (Commercial) zoned land. Combined, the parcels have a total lot area of approximately 106,469 square feet of land.
2. Disposition of the Property will be structured as an exchange by the District pursuant to California Education Code Section 17536 et seq. The purchaser of the property will purchase the property through escrow, and the sale proceeds will be utilized to purchase exchange property to be conveyed to the District.
3. Description of Property. The property consists of approximately 20,656 square feet of vacant residential property (R-1-B) and approximately 85,813 square feet of commercial property, located in the City of El Monte, CA. The two properties are adjacent to each other and are irregular in shape.
4. Selection of Party to Negotiate. Upon receipt of one or more Notices of Interest from interested purchasers, the District will review such Notices of Interest and will select an interested party with which to negotiate a sale/exchange of the Property. District will make such selection based on the qualifications, financial ability, reputation and proposed price and terms offered by the interested parties. Sale/exchange of the Property will be negotiated with District staff in accordance with directions from the District Board of Trustees.
6. Appraised Value. The appraised value of the Property (both parcels combined) is \$1,384,000. The purchase price will be paid with an initial deposit and the remaining cash upon close of escrow.
7. Brokers Fees. Purchaser of the Property will be solely responsible for payment of any finder’s fee or commissions to real estate brokers or salespersons used or consulted by the purchaser in connection with purchase of the Property.
8. The Property will be sold in an AS-IS condition.

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By:

Nick J. Salerno, Superintendent

Approved as to form and legality on December 12, 2011

John K. Mirau, Esq.

Special Real Estate Counsel

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