

**Interlocal Agreement Regarding the Purchase and
Funding for a GCS Central Office Site**

WHEREAS, the Guilford County Board of Education (“GCS”) and the Guilford County Board of Commissioners (“the Commissioners”) have worked on a joint capital plan for purchasing, repairing, replacing and modernizing the buildings and facilities of the Guilford County Board of Education; and

WHEREAS, included in the planning was the consolidation of the central offices of GCS and the parties allocated an estimate of \$30,000,000.00 for that purpose; and

WHEREAS, GCS has located and is in a position to acquire certain property located at 714 Green Valley Road consisting of approximately 7.69 acres, formerly known as the ITG Building, (the “GV Site”) with a purchase price of \$9,500,000.00, far below the expected cost of such a facility; and

WHEREAS, the GV Site includes significant technology, including security, equipment and furnishings which are of value to GCS, and the cost of upfitting the GV Site for use by GCS is not expected to exceed \$1,500,000.00, although the precise number is not yet known; and

WHEREAS, the purchase of the GV Site will facilitate the disposition of other properties currently in use by GCS as offices, including sites referred to as Laughlin Elementary School, Eugene Street, Washington Street, Prescott Street and Market Street, more particularly described in Attachment A hereto; and

WHEREAS, GCS and the Commissioners have agreed, in lieu of using bond funds to purchase the GV Site, that the Commissioners will provide the funds to purchase and upfit the GV Site and GCS will declare the properties in Attachment A

surplus when they are no longer used and relinquish any funds from the sale or disposition of the properties described in Attachment A for the replenishing of County funds up to the amount of the purchase price of the GV Site and any upfitting funds provided by the Commissioners, and that such sale proceeds will be paid to the Commissioners within 10 days of the closing on each of the properties described in Attachment A;

NOW, THEREFORE, IT IS HEREBY AGREED to as an interlocal agreement that the Guilford County Board of Commissioners will provide the funding for the purchase and upfitting of the GV Site and GCS commits to relinquish a sum equal to the actual funds provided by the Commissioners specifically for the purchase and upfitting of GV Site by relinquishing the amounts recouped by GCS from the sale or disposition of the properties in Attachment A to the County Commissioners.

This the _____ day of _____, 2024.

GUILFORD COUNTY BOARD OF EDUCATION

By: _____

Name: _____

Title: Chair _____

Attest: _____
Secretary

GUILFORD COUNTY BOARD OF COMMISSIONERS

By: _____

Name: _____

Title: Chair_____

Attest: _____
Secretary

ATTACHMENT A

1. 712 North Eugene Street, Greensboro, NC (3.73 acres);
2. 617 Market Street, Greensboro, NC (.29 acres);
3. 7911 Summerfield Road, Summerfield, NC (11.73 acres);
4. 425 Prescott Street, Greensboro, NC (3.76 acres)
5. 501 Washington Street, Greensboro, NC (2.8 acres).