
Agenda Item 5E

June 18, 2019

SUBJECT:

Authorization for the Administration to Exercise the Option to Acquire Real Property at the A.W. Hodde, Jr. Technical Education Center from the Brenham Economic Development Foundation and to Name Blinn College District as the Substitute Grant Recipient under the Economic Development Administration's 2016 Federal Grant

RECOMMENDATION:

That the Board authorize the Administration to exercise the option to acquire real property located at the A.W. Hodde, Jr. Technical Education Center from the Brenham Economic Development Foundation and to name Blinn College District as the Substitute Grant Recipient under the Economic Development Administration's 2016 Federal Grant.

RATIONALE:

In 2016, numerous community organizations, including Blinn College District, joined the Brenham Economic Development Foundation (EDF) in applying for a federal grant from the Economic Development Administration to expand the A.W. Hodde, Jr. Technical Education Center. Concurrently, the College District entered into a lease agreement with the EDF that provided an option for Blinn to acquire the building constructed with the federal grant funds. At this time, the EDF has requested that Blinn exercise that option.

In addition to the option on the building, the EDF has offered to convey to Blinn the land on which the building sits. Finally, the EDF has requested that the College District agree to become the Substitute Grant Recipient under the 2016 Economic Development Administration's federal grant.

BUDGETARY CONSIDERATIONS:

Upon exercising the option, the College District will assume all financial responsibilities for the operation and maintenance of the building and land located at the A.W. Hodde, Jr. Technical Education Center. Under the current lease agreement, the College District is already paying these expenses. The Administration does not anticipate additional budget impact.

RESOURCE PERSONNEL:

Leighton Schubert, Vice Chancellor for Public Affairs and Strategic Relations

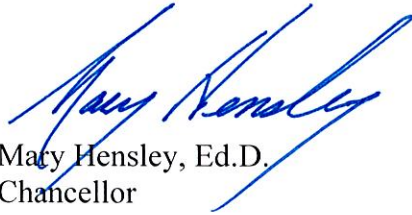
ATTACHMENTS:

N/A

Respectfully Submitted by:

A handwritten signature in blue ink, appearing to read "Ted Hajovsky".

Ted Hajovsky
Executive Vice Chancellor and General Counsel

A handwritten signature in blue ink, appearing to read "Mary Hensley".

Mary Hensley, Ed.D.
Chancellor