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January 17, 2025

Interim Superintendent Darin Holley Board of Education President Dr. Michael Ristich Waterford School District 501 N. Cass Lake Road Waterford, MI 48328

Dear Superintendent Holley and President Ristich,

Please accept this letter as a formal offer by the Oakland County Parks and Recreation Commission ("Commission") to purchase or enter into a mutually agreed to Interlocal Partnership Agreement for the management and use of property owned by the Waterford School District adjacent to the Oakland Community College Highland Lakes Campus, below described.

## Offer and Terms:

- A. <u>Property Area:</u> 79.5 acres, encompassing the entirety of parcel # 13-31-200-001.
- B. <u>Purchase Price:</u> \$2,067,000.00, based on an average of \$26,000.00 per acre contained in the May 1, 2024, market study conducted by Integra Realty Resources attached.
- C. <u>Expiration</u>: This offer will expire on March 31, 2025, unless the parties mutually agree to extend this period for the purpose of finalizing the terms of a purchase agreement.

If the Board of Education prefers to retain ownership of the property, the Commission would like to explore the potential of entering into an Interlocal Partnership Agreement for the management, operation and improvement of the property as a public park. Attached you will find an example of a recent Interlocal Partnership Agreement with the Pontiac School District covering property adjacent to Pontiac Oaks County Park which could be the basis for further discussions between our agencies.

Oakland County Parks and Recreation Commission



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This offer is being made in conjunction with an offer to the Oakland Community College Board of Trustees to acquire additional adjacent property. Our intention is to create a new County park for additional public recreation. The Commission believes the extensive high quality natural features found at these properties are worth preserving for the benefit of the public and future generations.

Thank you for your consideration. If either of these offers are acceptable to the Board of Education, please notify me in writing to begin the process of negotiating the terms of a mutually acceptable agreement.

Respectfully,

Chris Ward

Director, Oakland County Parks

## Attachments:

- a. Property Acquisition Map
- b. 5/1/24 Letter from Integra Realty Resources
- c. 6/4/24 Letter and Natural Features Assessment from Six Rivers Land Conservancy
- d. PSD/OCP Partnership Agreement