

**AZUSA UNIFIED SCHOOL DISTRICT
SURPLUS PROPERTY TIMELINE**

CHRONOLOGICAL TIMELINE

DATE	ACTION
Week of February 12, 2024	Prepare letter and obtain input from Collective Bargaining Groups re: waiver submission. Prepare letter and obtain input from 7-11 Committee re: waiver submission.
F3 delivered draft memos for collective bargaining groups and 7-11 Committee in the week of 2/12/2024 AUSD sent memos via email to collective bargaining units and 7-11 Committee on 2/16/2024 A follow-up email reminder was sent to collective bargaining units and 7-11 Committee on 3/4/2024	
February 13, 2024	District Board Meeting.
Held on 2/13/2024	
February 14, 2024	Send out Notices to all appropriate entities. Send out Notice of Publication re: waiver submission.
Notices to all appropriate entities were delivered to the post office on 2/16/2024 Notice of Publication regarding waiver submission was sent to the Tribune via email on 2/16/2024	
February 21, 2024	Publication date 1. This must occur once per week or three successive weeks with at least five days between each publication, not including the actual publication date. (The Tribune)
The Tribune published this on 2/21/2024	
February 28, 2024	Publication date 2 with The Tribune.
The Tribune published this on 2/28/2024	
March 6, 2024	Publication date 3 with The Tribune.
The Tribune published this on 3/6/2024	
March 12, 2024	District Board Meeting. District to hold public hearing regarding State Board of Education (“SBE”) waiver submission and adopt resolution to submit waiver request. District to hold closed session discussion with Board regarding surplus properties.
Board Meeting held on 3/12/2024 <ul style="list-style-type: none"> ● Closed Session was held 	

	<ul style="list-style-type: none"> Public Hearing on waivers was held Resolutions of waivers were adopted
April 9, 2024	Submit waiver request to the SBE.
The waiver requests were submitted to the SBE on 4/9/2024	
April 10, 2024	DCG, District and F3 to work on Requests for Proposals. (following waiver submission)
DCG, F3, and the District Team met on 4/10/2024	
	<ul style="list-style-type: none"> The team went over a draft of the RFPs and the timelines associated with the RFPs
May 5, 2024	Last day for entities to make an offer on the properties.
As of May 1st, no entities had made an offer on the properties	
Week of May 6, 2024	The District, DCG, and F3 to schedule a meeting finalizing the RFP document.
This meeting is scheduled for May 6, 2024	
May 7, 2024	Adopt Resolution of Intent to Sell Property at May 7, 2024 Board Meeting.
Since the District is selling the properties under the waiver process rather than the standard auction process, the Board of Education will not need to adopt a Resolution of Intent to Sell	
Week of May 16, 2024	Release RFP (60 days before potential approval of waiver).
The RFPs were released on Monday, May 13. They are posted on the following websites:	
https://www.azusa.org/board-of-education/surplus-property-committee	
https://www.azusa.org/departments/business-services/purchasing	
https://www.costar.com/	
https://www.loopnet.com/	
https://www.loopnet.com/Listing/201-N-Vernon-Ave-Azusa-CA/31784903/	
https://www.loopnet.com/Listing/1134-S-Barranca-Ave-Glendora-CA/31784971/	
https://www.loopnet.com/Listing/5034-N-Clydebank-Ave-Covina-CA/31784987/	
https://www.loopnet.com/Listing/1035-E-Mauna-Loa-Ave-Azusa-CA/31784955/	
May – July 2024	Developers/interested parties will be given time to develop their offers for submission to the District and DCG.
Interested parties have until July 15, 2024, to submit offers to DCG Strategies	
July 10-11, 2024	SBE Meeting to review waiver submission.
Our waiver submissions were on the July 10, 2024 SBE Meeting	

July 2024	SBE Approval of Waiver.
On July 10, 2024, the SBE approved our waivers	
July 15, 2024	Deadline for initial offers to be submitted to DCG from interested parties/developers.
July 15, 2024, was the deadline for offers to be submitted	
Week of July 22, 2024	DCG to review proposals and prepare summaries of all offers. DCG provides a matrix for all parties (District, F3, and DCG) to review collaboratively.
DCG Strategies worked on reviewing all of the proposals and offers and preparing summaries on a matrix for the District, F3, and DCG to review together	
Week of July 29, 2024	District, F3, and DCG to meet and discuss all offers and DCG matrix.
The District, F3, and DCG met on Friday, August 2, 2024, to review and discuss the matrix that was created by DCG of all of our offers	
August/September 2024	District team, DCG and F3 have time to review offers. DCG and the District may also conduct interviews, if necessary. If interviews are necessary, the District will select the appropriate staff and Board Members to attend. F3 will prepare formal communications to bidders the District is not interested in.
District Team, DCG, and F3 reviewed all of the offers. Interviews were conducted with potential developers. Two Board Members participated in the interviews.	
August/September 2024	Select Buyer for each property.
A buyer for each property was selected and each of these buyers will be reviewed for approval by the Board of Education on 9/10/2024.	
September 2024	Board meeting where the final offer is decided, reasons for selection of the offer will be agendized and must be noted in the minutes. Board takes action to select desired Buyer offer and authorizes negotiation of the Letter of Intent (“LOI”) and Purchase and Sale Agreement (“PSA”).
This item is on the 9/10/2024 Board of Education agenda.	
October 2024	District and F3 to prepare and negotiate a formal PSA with the Buyer.
The District, F3, and DCG Strategies are actively preparing and negotiating a formal PSA with the four buyers approved by the Board of Education.	
October/November 2024	The District will hold a Board meeting to approve PSA in open session with a resolution approving PSA and Notice of Exemption under CEQA.
The PSA and Notice of Exemption under CEQA items were listed on the November 12 Board of Education Meeting	
November 2024	Once the PSA is fully executed, it is presented to escrow and escrow is opened. Buyer makes first deposit into escrow.
The PSAs were fully executed, escrow was opened, and deposits have been made.	
November 2024 – TBD	<p>Buyer typically has 60-90 days to finalize its due diligence review of the site. This could be extended based on the individual transaction.</p> <ul style="list-style-type: none"> • The District provides due diligence documents and preliminary title report (PTR) to developer to review the condition of property within 7-10 business days of opening escrow. • The District and developer negotiate the condition of title (first title objections will come from Buyer within 15 days of open of escrow, then District gets 15 days to respond).

12/17/2024

Buyers are currently going through the due diligence review of the sites.

1/14/2025

Buyers continue to undergo their due diligence reviews. Two buyers, RC Homes and Melia Homes, have requested an extension of their due diligence period due to unexpected delays. A first amendment to each of these two Purchase and Sale Agreements are coming to the Board of Education for consideration at the 1/14/2025 Board of Education Meeting. Each amendment would allow the requested extension of RC Homes' and Melia Homes' due diligence period.

2/11/2025

Buyers continue to undergo their due diligence reviews. Taylor Morrison has requested an extension of their due diligence period due to unexpected delays. A first amendment to the Purchase and Sale Agreement is coming to the Board of Education for consideration at the 2/11/2025 Board of Education Meeting. The amendment will allow the requested extension of Taylor Morrison's due diligence period.

Trumark submitted an official notice ending their agreement to purchase the former Mountain View property. A Purchase and Sale Agreement with Taylor Morrison for the purchase of the former Mountain View property is coming to the Board of Education for consideration at the 2/11/2025 Board of Education Meeting.

3/11/2025

The due diligence period for the former Ellington School ended on 3/3/2025. That day, RC Homes approved the feasibility.

Escrow opened for the former Mountain View School with Taylor Morrison. The due diligence period expires on 6/2/2025.

Due to unexpected delays, Melia Homes (former Sierra High School) has requested a second amendment to extend their due diligence period to 4/11/2025. An agreement will be presented to the Board of Education at the 3/11/2025 Board of Education Meeting.

A second amendment to the purchase and sale agreement with Taylor Morrison for the former Powell Elementary School will come to the Board of Education on 3/11/2025 for consideration. This amendment will allow Taylor Morrison to demolish the existing school buildings at its own cost.

4/22/2025

A first amendment to the purchase and sale agreement with Taylor Morrison for the former Mountain View Elementary School will come to the Board of Education on 4/22/2025 for consideration. This amendment will allow Taylor Morrison to demolish the existing school buildings at its own cost. Additionally, the amendment will extend the feasibility review period from 5/20/2025 to 6/27/2025.

On 3/24/2025, Taylor Morrison approved the due diligence period for the former Powell Elementary School.

6/17/2025

A third amendment to the purchase and sale agreement with Melia Homes, Inc., for the former Sierra High School, will be presented to the Board of Education on 6/17/2025 for consideration. This amendment will extend the feasibility review period to August 19, 2025, with an additional 30-day extension option to September 19, 2025.

A second amendment to the purchase and sale agreement with Taylor Morrison of California, LLC, for the former Mountain View Elementary School, will be presented to the Board of Education on 6/17/2025 for consideration. This amendment will extend the feasibility review period to September 19, 2025.

9/9/2025

A third amendment to the purchase and sale agreement with Taylor Morrison of California, LLC, for the former Powell Elementary School, will be presented to the Board of Education on 9/9/2025 for consideration. This amendment will (1) reduce the price to \$31,200,00, (2) change the date for the first additional deposit to no later than September 18, 2025, and (3) increase the extension deposit to \$450,000.

10/7/2025

A second amendment to the purchase and sale agreement with Covina BERC (RC Homes) for the former Ellington Elementary School, will be presented to the Board of Education on 10/7/2025 for consideration. This amendment will (1) reduce the price to \$20,018,000, (2) require an additional deposit equal to \$200,000 within 3 business days of receipt of approval of its Tentative Map, and (3) the Buyer will have 2 additional options to extend the Closing Date by 75 days by providing additional nonrefundable deposits equal to \$62,500 which are applicable to the Purchase Price.

11/4/2025

A fourth amendment to the purchase and sale agreement with Taylor Morrison of California, LLC, for the former Mountain View Elementary School Property, will be presented to the Board of Education on 11/4/2025 for consideration. This amendment will (1) extend the feasibility period until no later than February 12, 2026, and (2) extend the Closing Date to August 12, 2027.

12/16/2025

A fifth amendment to the purchase and sale agreement with Melia Homes, Inc. for the former Sierra High School Property, will be presented to the Board of Education on 12/16/2025 for consideration. This amendment will reduce the price to \$26,750,000.

4/21/2026

A fourth amendment to the purchase and sale agreement with Taylor Morrison for the former Powell Elementary School property will be presented to the Board of Education on 4/21/2026 for consideration. This amendment will reduce the price to \$24,000,000, and the buyer will make quarterly profit-sharing payments to the District once homes are constructed.	
TBD	Once the due diligence period is complete, the Buyer will make a second deposit, and deposits become non-refundable.
5/13/2025	
On 4/14/2025, Taylor Morrison made a nonrefundable deposit for the former Powell Elementary School Property.	
On 4/29/2025, RC Homes made a nonrefundable deposit for the former Ellington School Property.	
9/9/2025	
On 5/30/2025, RC Homes made a nonrefundable deposit for the former Ellington School Property.	
10/7/2025	
On 9/11/2025, Covina BEREC (RC Homes) made a nonrefundable deposit for the former Ellington School Property.	
On 9/18/2025, Taylor Morrison made a nonrefundable deposit for the former Powell Elementary School Property.	
11/4/2025	
On 10/23/2025, Melia Homes made a nonrefundable deposit for the former Sierra High School Property.	
12/16/2025	
On 12/1/2025, Covina BEREC (RC Homes) made a nonrefundable deposit for the former Ellington School Property.	
3/10/2026	
On 2/26/2026, Covina BEREC (RC Homes) made a nonrefundable deposit for the former Ellington School Property.	
TBD	Close of escrow can be expected 24-36 months following the end of the due diligence period.
TBD following process of Negotiation with Buyer	The District typically uses proceeds from the sale of surplus property for non-recurring maintenance or capital outlay. However, under certain limited circumstances, the District may deposit into the General Fund for one-time expenditures.