

Woodridge Property - Right of First Refusal

May 4, 2005

Board Response to Community Inquiries on the Woodridge site

As the Board of Education continues deliberations about the future of the Woodridge site, we want you to be aware of several basic tenets underpinning the Board's consideration:

1. **Right of First Refusal** is a legal term predicated on certain conditions. A substantive right of first refusal with a proper legal foundation must be evidenced by more than a letter from one public body to another. District 99 acknowledges there has been correspondence with the Village of Woodridge regarding a right of first refusal but no legally binding agreement was ever concluded.
2. Setting aside the legal differences over the right of first refusal, the 1978 letter referred to by the Village of Woodridge indicated the school district would obtain an independent appraisal of the property after the Board agreed to sell some or all of the site. First, the District 99 Board of Education has not yet decided to sell any of the property. The District has only started a process in order to help us understand what the fair market value of the property is so that the Board can fully discuss and determine a long-term plan for this property. Second, at a meeting on April 19 the Village of Woodridge rejected a proposal to discuss the District obtaining an independent appraisal and, if the Board of Education agreed to sell some or all of the property, to offer it first to the Village.
3. District 99 has a fiduciary responsibility to the residents of all the communities it serves (Bolingbrook, Darien, Downers Grove, Lisle, Oak Brook, Westmont, and Woodridge) to receive the fair market value for any asset that it sells. All the residents of the District contributed to the 1966 purchase of this particular site with their tax dollars. If, in the future, the District does agree to sell some or all of this property, all the residents of the District should benefit from the revenue generated by such a sale. To accept anything less than fair market value for such a sale would be to deprive the District of dollars needed to address significant program needs at both campuses.

In summary, for District 99 to fully consider the best use of this asset towards meeting the educational needs of the students we serve, we need to know the fair market value of the land which is based on highest and best use. We thank you for your understanding and patience as the school district endeavors to work with the Village of Woodridge and Woodridge Park District to resolve this matter in an amicable fashion.