



*Our students will shape and lead the future*

## News release

**May 15, 2015**

### **YMCA set to buy district's former educational service center**

*YMCA offer of \$3.325 million was the best of six proposals for land and buildings*

Six entities submitted letters of interest for school district property at 4730 Colby Ave. in Everett. Three finalists submitted term sheets outlining in more detail their proposed purchase terms and the scope of their proposed project. The YMCA of Snohomish County's purchase proposal of more than \$3 million is for a new facility with community rooms, pool, gym, child watch, fitness studios and teen programs.



Except for the YMCA proposal, each other project plan was for residential housing.

"Since December last year, facilities and planning staff and specialized real estate consultants have marketed the property and evaluated the qualifications of sufficiently capitalized and experienced parties interested in purchasing this property," explained Facilities and Operations Executive Director Mike Gunn. "Staff and consultants have reviewed information from all potential buyers. Based upon an extensive review process, on May 26, at the next school board meeting, the superintendent will ask the board for authorization for facilities and planning staff to complete a purchase and sale agreement with the YMCA of Snohomish County for this property."

The site, which was originally built in the mid 1960s as a school district administrative center, is 8.04 acres. It includes the original structure and two portable structures added over the years.

Gunn noted that, "Next steps in district and YMCA negotiations include ensuring any final agreement complies with state law." He emphasized in particular, "... the provisions of [Chapter 28A.335 RCW](#) and the requirement that the purchase price be supported by a market value appraisal done by a qualified real estate appraiser."

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Sept. 15, 2014

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