

32. Purchase - U. T. Rio Grande Valley: Authorization to purchase approximately 4.24 acres of land improved with a vacant elementary school campus totaling approximately 45,852 square feet, located at 2400 East Van Buren Street, Brownsville, Cameron County, Texas, from the Brownsville Independent School District, for future campus expansion

Description: Authorization to purchase approximately 4.24 acres of land improved with a vacant elementary school campus totaling approximately 45,852 square feet, located at 2400 East Van Buren Street, Brownsville, Cameron County, Texas, from the Brownsville Independent School District (BISD), for future campus expansion. All areas are estimates and may change once surveyed.

The property consists of a vacant elementary school on an entire elongated city block containing approximately 14 buildings connected with open and covered walkways. The buildings are mostly faced with masonry and were built from 1927 to 1999. The original school building may be considered of historical significance by the Texas Historical Commission. The site also includes a limited amount of surface parking. The campus, known as Longoria Elementary, was closed by BISD in 2019 primarily because of declining enrollment.

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The institution will initially use the buildings for educational purposes, including its Visual Arts Department. U. T. Rio Grande Valley estimates it may spend approximately \$33,800,000 to renovate the buildings to make them suitable for such use, subject to future Board authorization as appropriate. Acquisition of the property will reduce U. T. Rio Grande Valley's reliance on leased space to accommodate its core academic mission in Brownsville.

The property is located in a residential neighborhood and is approximately two city blocks from the institution's Brownsville campus.

Seller: Brownsville Independent School District

Purchase Price: Not to exceed fair market value as determined by independent appraisal; appraisal confidential pursuant to *Texas Education Code* Section 51.951