



Waterford Board of Education

A G E N D A

Committee of the Whole Meeting

Thursday, May 7, 2026

6:30 PM

Crary Campus - 103

Opening

Pledge of Allegiance

Roll Call

Approval of the Agenda

Public Comments

Discussion Items

- a. NWEA Data

New Business

- a. Superintendent's Recommendation
 - 1. Recommendation 49-25-26 Relative to Purchase Agreement Amendment 2 – PH Homes, Inc.

Closed Session

By Roll Call Vote, the Board will move to Close Session in accordance with Section 8(a) of the Open Meetings Act, for the evaluation of the superintendent.

Adjournment

WATERFORD SCHOOL DISTRICT
Board of Education
501 N. Cass Lake Road
Waterford, Michigan 48328

ITEM NO.:	NEW BUSINESS a (1) Superintendent's Recommendation 49-25-26
TOPIC:	Purchase Agreement Amendment #2 (PH Homes, Inc.)

Background

- On December 23, 2024, Waterford School District (the "Seller") entered into a Real Estate Purchase Agreement with PH Homes, Inc. (the "Purchaser") for the sale of a 12.00 +/- acre parcel (Tax Parcel I.D. No. 18-05-226-002) for the purchase price of \$675,000.00.
- In January of 2026, following the original agreement, the Board approved a First Amendment to grant additional time for governmental approvals.
- The Purchaser has continued to work diligently toward obtaining necessary rezoning, site plan approval, and financing.
- Due to ongoing circumstances, final approvals have not yet been secured.
- Consequently, the Purchaser has requested a Second Amendment to the agreement, seeking an extension to July 21, 2026 to ensure the project can proceed to closing.

Financial Impact

The purchaser will deposit an immediate, non-refundable payment of \$7,500.00 to the Title Company. This is in addition to the \$15,000 non-refundable payment received during the first amendment in January and the original \$25,000.00 Earnest Money Deposit already held by the District through the Title Company. The amendment payments will be applied to the purchase price when sale is completed. If sale is not completed, the money is non-refundable and retained by the district.

Legal Review

The Second Amendment has been prepared and reviewed by legal counsel. All other terms and conditions of the original Agreement dated December 23, 2024, remain in full force and effect.

Recommendation

It is recommended that the Board of Education approve the Second Amendment to the Real Estate Purchase Agreement with PH Homes, Inc. This amendment grants the Purchaser an additional extension of time to secure necessary Governmental Approvals for the development of approximately 12.00 acres of vacant land.

Resource Persons: Karen Hildebrandt, Assistant Superintendent, Business & Operations

Date of Board of Education Meeting: May 7, 2026