

P7170 DISPOSAL OF SURPLUS REAL PROPERTY

BOARD POLICY:

Buildings and other district real properties no longer effectively utilized by the school district will be declared surplus by resolution of the Board of Education at a regular meeting. Surplus property will be advertised, utilizing various marketing approaches, with the administration recommending the best offer to the Board for consideration. The property will be disposed of in a manner that complies with all statutes and conforms to such terms and conditions as the Board deems to be in the best interest of the patrons of the school district.

Administrative Implemental Procedures:

1. The Superintendent or designee shall submit recommendations to the Board on what properties should be declared surplus.
2. The Board of Education shall declare, by resolution, which of said properties are surplus.
3. The advice and counsel of the Board Attorney may be sought regarding disposal of properties declared surplus.
4. Qualified individuals will be employed to prepare an appraisal of the property(ies) according to the following criteria:
 - a. One independent appraisal when a property value is estimated to be between \$25,000 and \$100,000;
 - b. Two independent appraisals if a property value is estimated to exceed \$100,000.
5. The administration will actively advertise the surplus property or properties for a period not to exceed 60 days.
6. The administration will entertain offers and present the best offer to the Board for consideration and discussion.
7. A decision regarding the sale will be made by the Board at a regular meeting at least two weeks later.
8. Upon Board approval of the sale of surplus property, the administration will proceed with all necessary action to effect such sale of said property.
9. In the event of no offer, or rejection of an offer by the Board, the administration will proceed in accordance with one or more of the following approaches:
 - a. Evaluate marketing approach and pursue alternate form(s) of advertising for an appropriate period of time based on market conditions.
 - b. Remove the property from sale for a set period of time.
 - c. Other action as requested by the Board.

Administrative Responsibility: Facilities Division

Latest Review Date: October 2018

Previous Revision Date: March 1999 P7170