

Policy DN - School Properties Disposition (comprehensive revision, no redline)

Sale, lease, or other disposition of real property

The Board delegates the responsibility for the lease of real property for less than ten years to the superintendent or designee.

Otherwise, the sale, lease or other disposition of real property shall be voted on by the Board.

Guidelines for the sale of surplus real property to the public

Prior to a sale or a lease of greater than 10 years, the Board of Education must make a determination that the real property may not be needed within the foreseeable future for any purpose authorized by law.

After such a determination, the real property may be sold, leased for greater than 10 years, or otherwise disposed of by the Board of Education upon such terms and conditions as it may approve.

No finding that the property may not be needed within the foreseeable future shall be necessary if the property is sold or conveyed by the Board of Education to a state agency, political subdivision, municipality or quasi-municipal corporation.

When the Board determines that real property may not be needed within the foreseeable future for any purpose authorized by law, the following guidelines will apply:

- A Master of Appraisal Institute (MAI) appraisal will be obtained.
- When appropriate, the sale of real property should be advertised in publications that have a broad metropolitan area circulation.
- The chief operating officer will make the final recommendation to the Board regarding the acceptance of offers for purchase of real property.
- The school district's attorney will prepare all legal documentation and review the legal aspects of the sale of the property.
- Unless directed otherwise by the Board, funds received from the sale of real property will be credited to the capital reserve fund.

POLICY REFERENCE:

GBEA, Staff Conflict of Interest

Legal Ref:

22-32-110(e) (Board power to sell or convey district property)