



Book: Policies for MI Local Update

Section: Vol. 34, No. 1 - September 2019

Title: Vol. 34, No. 1 - September 2019 Revised DISPOSITION OF REAL PROPERTY

Number: po7300

7300 - DISPOSITION OF REAL PROPERTY

The Board of Education believes that the efficient administration of the District requires the disposition of property and goods no longer necessary for the maintenance of the educational program or the operation of the School District.

"Real Property" means land, including land improvements, structures and appurtenances thereto, but excludes moveable machinery and equipment.

The Board shall direct the periodic review of all District property and authorize the disposition by sale, donation, trade, or discard of any property not required for school purposes in accordance with the provisions of this policy and Policy 7310 - Disposition of Surplus Property. **The Board must approve the terms of any sale, lease or other disposition of real property.**

() All written offers on real property under consideration for disposition shall be presented as an item on the agenda of a public Board meeting. A preliminary review of offers to purchase or lease shall include: source of offer, date of offer, expiration date of offer, and intended use of property.

() Written offers shall be referred to the Board Finance Committee for review and recommendations. () Offers, when received, will be distributed to the members of the Board.

() All property considered for (sale) disposition

() may

() shall

be subjected to a current, outside, professional appraisal prior to the solicitation of offers.

() All property considered for lease or sale shall be reviewed by the Board prior to solicitation of offers. The solicitation of offers by the Board shall include an expiration date.

() The Board may offer real property for sale by any reasonable method, including listing with a real estate broker, soliciting bids, or auction.

() The authorized agents of the Board to review all purchase or lease offers pertaining to sale or lease of property shall be the Superintendent and the Board Finance Committee. ~~The Board shall give final approval of all contracts.~~

() In consideration of the best interest of the District and of the residents and taxpayers, the Board reserves the right to reject any and all offers at its sole discretion, regardless of price and terms.

() Potential purchasers or lessees shall demonstrate financial capability to meet the terms and conditions of their purchase or lease offer.

() Potential purchasers shall demonstrate reasonable likelihood of obtaining necessary city/township approvals and/or compliance with city/township zoning ordinances.

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Legal References

2 C.F.R. 200.85