

SCHOOL FACILITIES

Sale of Real Property

The board has exclusive control of the acquisition and disposal of all district property. This power shall be exercised only when the board determines by resolution that such property is or is not necessary for school purposes.

Once the board has considered all the factors relating to a proposed sale of real property, it shall comply with all requirements of the law, including:

- A. A market value appraisal by three licensed real estate brokers or professionally designated real estate appraisers, selected by the board shall be secured.
- B. No sale of real property is to take place if the sale price would be less than 90 percent of the average of three appraisals made by the brokers unless the property has been on the market for one year, in which case it may be reappraised and sold for not less than 75 percent of the average reappraisal value if the sale is approved by the unanimous consent of the board.
- C. If the appraised value exceeds \$70,000 notice that such a sale is being considered is to be published in a newspaper of general circulation within the district for at least two consecutive weeks. The notice shall specify the date, time and place of a public hearing scheduled to consider the property specified for sale. Evidence concerning the proposed sale along with the advisability of selling the parcel is to be taken into account by the board at such a hearing.
- D. Bids may be secured or a licensed real estate broker may be engaged. If the latter, the commission shall not exceed 7 percent. No such bid award shall be made within a forty-five day period following publication of notice of the intended sale in a newspaper of general circulation in the district.

Receipts from the sale of real property shall be placed into the debt service fund or in the capital projects fund.

Legal References: RCW 28A.335.090	Conveyance and acquisition of property--Management
28A.335.120	Real property--Sale--Notice of and hearing on sale, when--Appraisal required--Broker services--Real estate sales contracts, limitations
39.33.010	Sale, exchange, transfer, lease of public property authorized--Section deemed alternative

Adoption Date:

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