

SALE, DISPOSAL, AND LEASE OF BOARD-OWNED REAL PROPERTY

Policy Code: 9400

The board will consider the sale and disposal of board-owned real property, including land and buildings, as authorized by law. The board is guided in its decisions by its commitment to help students succeed by providing appropriate facilities and to use its resources in a fiscally and environmentally sound manner.

Any sale or disposal of real property, including school buildings, will be conducted in accordance with statutory requirements. The superintendent will secure the services of consultants as necessary to conduct feasibility assessments and determine the fair market value. No building or land will be sold below the fair market value or exchanged for less than full and fair consideration.

When the board decides to lease board-owned property to another entity, the lease will be at the fair market value, except that the board may negotiate a lesser amount with another governmental unit.

All contracts for the sale, disposal, or lease of real property must be consistent with G.S. 147, art. 6E.

Legal References: G.S. 115C-72, -218.35, -518, -521; 160A, art. 12; 147, art. 6E

Cross References: Planning to Address Facility Needs (policy 9000), Site Selection (policy 9010), Use and Selection of Architects, Engineers, Surveyors, and Construction Managers At Risk (policy 9110)

Adopted: May 1, 2000

Updated: March 3, 2010

Updated: December 7, 2015

Updated: June 6, 2016

Updated: November 7, 2016