

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

*Policy Code:*

**9400**

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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 should 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, except that the board will afford the board of county commissioners the first opportunity to obtain any real property at the fair market price or a price negotiated between the two boards.

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.

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

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

Adopted: September 14, 2015