

SALE OR LEASE OF REAL PROPERTY

The Board shall hold a public hearing on the disposal of any real property. School property may be sold, leased or given to another Iowa political subdivision in which the property is situated without an appraisal or bidding. When the sale/lease of a facility is negotiated, the District may choose to subdivide sites in order to meet its current or future needs.

If a property is to be leased, the Board may require that written proposals for lease terms be submitted by potential lessees. The proposal offering the most advantageous terms shall be the best bid. The term of any lease for part of a building currently occupied for school purposes shall not exceed five years. Leases for unoccupied buildings may be for a period which the Board finds is advantageous and meets the needs of the District.

The Superintendent will submit the proposal to the Board of Education for input or approval of a recommendation for sale or lease of the property. The Board shall accept only the best bid. It may reject all bids or negotiate an acceptable sale or lease with the highest bidder if all bids are unsatisfactory.

Once approval is given by the Board to move forward with the lease/sale, all information will be given to the school District's attorney for legal review and to execute the appropriate legal documents. The legal documents will then be taken to the Board of Education for final approval. A majority vote is required for approval.

The proceeds from the sale or lease of real property shall be placed in the appropriate fund.

ADOPTED: 8/31/92
8/10/09

Reviewed: 6/93, 2/5/04, 6/4/09, 9/1/16