



Administrative Regulation 3270 ACQUISITION / DISPOSITION OF REAL PROPERTY

Responsible Office: Office of Business & Finance

REGULATION

1. Prior to making recommendation to the Board of Trustees regarding the acquisition of real property, the administration will ensure that all federal, state and local requirements have been met.
2. Acquisition
 - a. Administration shall be authorized to negotiate a reasonable purchase price for the identified property.
 - i. The negotiated purchase price shall be approved or disapproved by the Board of Trustees.
 - ii. An appraisal may be requested to establish the fair market value of the identified property. The appraisal may be requested by administration or at the direction of the Board of Trustees.
 - iii. At the Board of Trustees' direction, the purchase price may exceed the appraised fair market value.
 - iv. If negotiations fail to establish an agreeable purchase price, the Board of Trustees may initiate proceedings to exercise the school district's right to eminent domain.
 - b. The acquisition and/or lease of federal real property for educational purposes should be considered under the Recreation and Public Purposes Act.
 - c. The exchange of real property to another public agency shall be by Cooperative Agreement as detailed in Nevada Revised Statutes.
 - d. Acquisition of water rights shall follow the same procedures as delineated in Administrative Regulation 3270 for the acquisition of real property.
3. Lease of Real Property
 - a. The Board of Trustees shall determine that the lease of real property belonging to the school district is in the best interest of the school district. Further, the Board of Trustees shall determine that the use of such property or portion thereof by the leasing party shall not be detrimental to

the safe and efficient operation of any school or district facility; shall not create an attractive nuisance; and shall have unobstructed access by the leasing party and that such access does not interfere with the safe and efficient operation of any school or district facility.

4. Disposition of Real Property

- a. The Board of Trustees shall declare the real property surplus to the school district's needs.
- b. The Board of Trustees shall provide for the appointment of one (1) appraiser and request the Nevada State Department of Education to appoint one (1) appraiser.
- c. The appointed appraisers shall report to the Board of Trustees their findings and a determination of the cash market value of the property to be sold or leased. No sale or lease of real property may be made for less than the value fixed by the appraisers. The minimum price will indicate the cash value determined by the appraisers plus all costs associated with the sale or lease of the property. The Board of Trustees may establish a minimum price that is greater than the appraisal.

5. Disposition or Lease of Real Property

- a. Prior to or after receiving the report of the appointed appraiser, a resolution shall be drawn for adoption by the Board of Trustees calling for the sale or lease of such property. The resolution shall contain at least the following information:
 - i. A legal description of the property to be sold or leased.
 - ii. The minimum price, including all related costs, and the terms upon which the property will be sold or leased, and the commission, if any, to be paid any authorized real estate broker.
 - iii. The time and date, not less than three (3) weeks thereafter, for a public meeting of the Board of Trustees to be held at its regular place of meeting where sealed proposal to purchase or lease will be received and opened.

- b. Copies of the resolution to sell or lease real property shall be posted in three (3) public places in the school district not less than fifteen (15) days before the date of the meeting for opening bids.
- c. The resolution shall be published in a newspaper of general circulation not less than once a week for two (2) successive weeks before the bid opening.
- d. At the time and place fixed for the opening of bids, all sealed bids shall be opened. At the conclusion of the opening of the sealed bids, the Board of Trustees shall call for oral bids. If an oral bid is received, it must be at least five percent (5%) higher than the highest written bid, after deducting commission, if any, to be paid to a licensed real estate broker. Oral bidding may continue or terminate as the situation requires. If the final oral bid is accepted, and not procured by a licensed real estate broker, the Board shall allow one-half (1/2) of the commission on the amount of the highest written bid be paid to the licensed real estate broker who submitted the highest written bid. If a sale or lease is made on the highest oral bid to a purchaser procured by an authorized licensed real estate broker, other than the broker who submitted the highest written proposal, the Board shall allow a commission on the full amount for which the sale is confirmed. One-half (1/2) of the commission on the amount of the highest written proposal shall be paid to the broker who submitted it, and the balance of the commission on the purchase price to the broker who procured the purchaser to whom the sale or lease was confirmed. If a sale or lease is made on the higher oral bid to a purchaser not procured by a licensed real estate broker, the Board shall allow one-half (1/2) of the commission on the amount of the highest written bid if the highest written bid was submitted by a licensed real estate broker.
- e. At the conclusion of the bidding, the Board of Trustees may accept the highest bid at that time or may defer the acceptance to an adjourned session of the same meeting which is held within ten (10) days after receipt of the bids, or the Board of Trustees may reject all bids and withdraw the property from sale or lease should this be deemed in the best public interest.
- f. A resolution of acceptance of any bid shall authorize the execution and delivery of deeds for the sale of real property and the payment of any commission due a licensed real estate broker.

- g. Any bid which stipulates a deferred payment plan for the purchase of real property shall be made with the stipulation of a cash down payment of not less than twenty-five (25%) of the total bid price and deferred payments not to exceed ten (10) years. Such a sale shall be secured by a deed of trust or mortgage, bearing such interest and terms as the Board of Trustees shall specify.

- h. Revenue realized from the sale of surplus school property shall be deposited in the building and site's account.

IMPLEMENTATION GUIDELINES & ASSOCIATED DOCUMENTS

- 1. This regulation reflects the goals of the District's Strategic Plan, Envision WCSD 2015 – Investing in Our Future.

- 2. This regulation aligns with Board Policy 3270, Acquisition of Real Property.

REGULATION HISTORY

Date	Revision	Modification
10-24-1967	1.0	Adopted
12-09-1975	2.0	Revised
2-08-1977	3.0	Revised
6-15-1984	4.0	Revised
5-12-1994	5.0	Revised
4-17-1996	6.0	Revised
11-11-1997	7.0	Revised