

**Tumwater School District
Board Policy**

SALE OF REAL PROPERTY

The Board has exclusive control of the acquisition and disposal of all district property. This power will 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 will comply with all requirements of the law, including:

1. A market value appraisal by a professionally designated real estate appraiser or by a general real estate appraiser certified under chapter 18.140 RCW, selected by the board will be secured.
2. No sale of real property is to take place if the sale price would be less than 90 percent of the appraisal made by the appraiser 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 reappraisal value if the sale is approved by the unanimous consent of the board.
3. 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 once a week for at least two consecutive weeks. The notice will describe the property and 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.
4. Bids may be secured or a licensed real estate broker may be engaged. If the latter, the commission will not exceed 7 percent. Any appraiser selected by the board to appraise the market value of a parcel of property may not be a party to any contract with the district to sell the parcel for a period of three years after the appraisal. No bid award will 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 bond interest and redemption fund or in the building reserve fund.

Legal References: Chapter 18.140 RCW
RCW 28A.335.060

RCW 28A.335.090

Certified Real Estate Appraiser Act
Surplus school property — Rental,
Lease or use of — Disposition of
Moneys Received From
Conveyance and acquisition of
property – Management –
Appraisal

RCW 28A.335.120

Real property — Sale — Notice and hearing — Appraisal — Broker or real estate appraiser services — Real estate sales contracts — limitation

RCW 39.33.010

Sale, exchange, transfer, lease of public property authorized — Section deemed alternative

Management Resources:

Policy News, June 2011
Additional Policy Updates

Policy News, February 2005 Surplus Property

Policy News, June 2001 Use of Real Estate Appraisers
Modified

ADOPTED: October 24, 1991

REVISED: December 12, 2013