

A. Real Property

1. The district may sell, lease or rent real property owned by this district in any lawful manner.
2. The Board may deed real property to other governments as provided by law.
3. The district may sell real property to interested persons:
  - a. The Board shall declare by resolution that the real property is no longer required for school purposes;
  - b. A market value appraisal of the real property shall be made;
  - c. The Board shall establish a minimum price of sale for the property;
  - d. The process of sale shall be:
    - (1) Sealed bid:
      - (a) Public notice of bid sale shall be published in a newspaper of general circulation in the area;
      - (b) The sale shall be awarded to the highest bidder with a bid that is equal to or greater than the Board's minimum price of sale.
    - (2) The sale of property may be assigned by the Board to a licensed real estate agent who may sell the property with net proceeds to the district at close of sale being no less than the Board's minimum price of sale.
4. The Board may finance sale of real property:
  - a. The Board shall specify the minimum down payment;
  - b. The Board shall specify the length and terms of the contract of sale;
  - c. The Board shall deliver a warranty deed to the property upon payment of the full purchase price and satisfaction of all terms of the contract.

B. Equipment and Materials

*See DJ-AR Division 50 for disposal of surplus equipment and materials.*