

Sale of Real Property

Acquisition and disposal of all ESD 112 real property must be approved by the Board.

Before disposing of real property, the Board shall determine if the property is needed for ESD 112 business purposes. Property that is not needed for ESD 112 business purposes may be sold following notice and a public hearing. Notice shall be published in accordance with the statutes that apply to school districts (RCW 28A.335.120(2)).

Property may be transferred to a school district or public agency as authorized in RCW Chapter 39.33.

An appraisal shall be done on real property that is sold to a non-governmental entity. The sale price shall be at least ninety percent (90%) of the appraised value, except in cases where the property has been listed for twelve months and there have not been any viable offers to purchase the property for 90% of the appraised value.

Net proceeds from the sale of the property shall be recorded as non-operating revenues (or loss) from the sale of real property, or as otherwise required by current authoritative accounting guidance.

Legal References:

RCW 28A.310.200(6)
RCW 39.33

Adoption Date: 06-22-21

Revised Dates: