

1.0 General

- 1.1 The Board recognizes that school facilities may become surplus to the Board's needs, and eligible for disposal.
- 1.2 In order to reduce operating costs and gain efficiencies, the Board will consider the sale or lease of its surplus properties provided that they will not be required for future educational and/or operational purposes.
- 1.3 The method of disposition of surplus properties will be through a public process; this may include:
 - 1.3.1 public advertising (newspapers and District website);
 - 1.3.2 public tender;
 - 1.3.3 public auction;
 - 1.3.4 request for proposals; and
 - 1.3.5 listing with real estate agencies.
- 1.4 The Board will apply the following criteria regarding disposals:
 - 1.4.1 The decision to sell or lease the property is consistent with Ministry policy and regulations.
 - 1.4.2 There is a supportable business case for selling the property that articulates highest and best use.
 - 1.4.3 Any dispositions will be at fair market value. Fair market value means the amount, price, consideration or rent that would be obtained by the Board in an arm's length transaction in the open market between willing parties acting in good faith.
 - 1.4.4 That considerations regarding market value, and highest and best use could be superseded if:
 - 1.4.4.1. The property could generate ongoing funding for the district through an educational partnership, or the property could generate ongoing funding, savings, or provide shared services to the district through partnership with other public bodies.
 - 1.4.4.2 The property has a history of a community relationship and past-usage with a committed organization in the community.
 - 1.4.4.3 The property is the only public facility in the community that is suitable for community use.
 - 1.4.4.4 The planned use of the property would have significant positive effect on a large number of the citizens that could not be gained in other ways.

2.0 Procedures

- 2.1 Prior to requesting Ministerial approval for the disposal of surplus property, the Board will:

- 2.1.1 Engage in broad consultation regarding disposal and alternatives for local and community use.
- 2.1.3 Engage two independent Property Appraisals by licensed property appraisers.
- 2.1.4 Secure statements of environmental issues relating to the property.