Series 3000: Operations, Finance, and Property

3300 Facilities, Real, and Personal Property

3302 Acquisition of Real Property

The Board may acquire real property for any purpose and through any means permitted by law.

A. Acquisition costs must be reasonable, as determined by the Board. Reasonable cost may not be the same as fair market value.

B. Subject to Board parameters and legal review, the Superintendent may obtain, negotiate, modify, and execute transaction documents for any Board-authorized acquisition of real property.

C. The Board may meet in closed session to discuss the purchase or lease of real property as permitted by law.

D. When title to real property is acquired, the District should provide written notice via registered mail to the local tax assessor by December 31 of the year of acquisition that the property will be tax-exempt.

Legal authority: MCL 15.268; MCL 207.501 et seq., 207.521 et seq.; MCL 380.553, 380.1225, 380.1351 et seq.; MCL 565.351 et seq.

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