

DISPOSAL OF REAL PROPERTY

The disposal of real property will be made in accordance with Oklahoma law. When the Ada Board of Education decides that school-owned real property is no longer needed, the board of education shall declare the property surplus and the superintendent will cause the property to be appraised. The results of the appraisal will remain confidential until the property is sold. Following appraisal, the superintendent will cause a public announcement of the board's intention to dispose of the real property through a public sale or bid. Such announcement will include a description of the property, an invitation for bids, and a reservation of the board's right to reject all bids. Additional procedures, including bid deadlines, minimum bids, etc., will be decided by the board on a case-by-case basis.

If the decision is made to dispose of real or personal property that is leased at the time the decision is made, the lessee shall have a right of first refusal to purchase the property on the following terms and conditions:

1. If the board of education receives a bid or offer in a public sale, private bid, or private sale for any real or personal property that it desires to accept, notice shall be provided to the lessee. The notice shall include the identity of the prospective purchaser, the terms and conditions of the proposed sale, and the purchase price to be paid by the prospective purchaser.
2. The lessee shall have thirty (30) days after receipt of the notice to inform the board of education that it elects to purchase the property on the same terms and conditions set forth in the notice. The board of education will then convey the property to the lessee on all the same terms and conditions. If any portion of the consideration included in the purchase price set forth in the notice is not in cash, then the lessee shall be entitled to pay the fair market value in cash of such noncash consideration.

**REFERENCE: 70 O.S. §5-117(A)(11)
Oklahoma Constitution, Article 10, Section 15**