

EXECUTIVE SUMMARY

Revisions to School Board Policy 7002-B, Real Estate Acquisition

As articulated herein, the changes proposed to School Board Policy 7002-B are meant to enable a comprehensive utilization of the Policy to guide the District's process in the acquisition and disposal of real property, include additional real estate expertise on the Negotiation Parameters Committee (NPC), and provide additional clarity in the Policy. Proposed changes to the Policy were presented on the following dates:

The Policy is linked to School Board Policy 7000 (Superintendent's School Site Review Committee) in the following manner:

- The selection of sites for new/replacement schools are governed by School Board Policy 7000.
- New school sites recommended for acquisition via School Board Policy 7000 are valued (appraisals, negotiations, and valuation by the NPC) and acquired via the provisions of School Board Policy 7002-B.
- New proposed provisions to School Board Policy 7000 require that the disposition of previously acquired school sites for new/replacement schools must elicit and garner recommendation from the Superintendent's School Site Review Committee.
- The process to actually dispose (including valuation) of school sites acquired via School Board Policy 7000 are governed by School Board Policy 7002-B.
- Proposed revisions to School Board Policies 7000 and 7002-B include recommendations that a licensed real estate broker/sales person, and a licensed real estate appraiser be added to the respective committees of both Policies.

The Policy will become effective upon this final Reading and adoption.