



## **DISPOSITION OF SURPLUS REALTY PROPERTY**

**POLICY #: E-1**

**AUTHORITY: 99-058/11-183**

### **POLICY STATEMENT**

In fulfillment of the Ministry of Education and Training Requirements, the Northeastern Catholic District School Board is committed to addressing the disposition of Surplus Realty Property as defined in Regulation 444/98.

### **POLICY REGULATIONS**

1. A sale, lease or other disposition of property will be at full market value.
2. The Board, under other dispositions, requires a passed resolution under clause 194.3 of the Act that the Board does not require the property for the purpose of the Board and if so, a proposal must be issued by the Board which adheres to the following protocol:
  - 2.1 Coterminous Board (60A) - Conseil scolaire catholique de district des Grandes Rivières;
  - 2.2 DSBONE (#1);
  - 2.3 Conseil scolaire public de district du Nord-Est de l'Ontario;
  - 2.4 Northern College of Applied Arts and Technology;
  - 2.5 College Boreal d'arts appliqués et de technologie;
  - 2.6 The Crown in right of Ontario;
  - 2.7 The municipalities where the property is located;
  - 2.8 The local services board;
  - 2.9 The Crown in right of Canada.
3. If the property is to be leased then the term will be specified.
4. An offer to accept a sale or lease will not be made until ninety (90) days after the day in which the Board issued the proposal.
5. The offer to accept must comply with the requirements of Regulation 444/98 and has the highest priority among the organizations making the offers.
6. If two or more organizations have the same priority, the decision will be made by the Board.

7. If there are no offers for purchase or lease after the ninety (90) day waiting period, the Board will dispose of the property at fair market value to any other body or person.
8. If there are no offers to lease, then the Board may lease but not sell to any other body or person and the lease will be specified as in the proposal.

The Board will not sell, lease or dispose of the property until it provides written evidence satisfactory to the Ministry of Education and Training that it provided a proposal to each of the pertinent organizations described above; and no offer was received by the Board from an organization within the ninety (90) day waiting period.

9. If the Board does not sell or lease the property following the ninety (90) day waiting period following the proposal issuance, the Board must issue another proposal within thirty (30) days of the expiration of the ninety (90) day waiting period.