

## **REAL PROPERTY EXCHANGE**

### **Exchange of Real Property**

The Monterey County Board of Education (County Board) may exchange any of its real property for real property of another person or private business firm. Any exchange shall be upon such terms and conditions as the parties thereto may agree and may be entered into without complying with any other provisions of County Board Policy.

### **Resolutions of Intention to Exchange**

Before ordering any exchange of real property the County Board shall adopt, by a two-thirds vote of its members, a resolution declaring its intention to exchange the property. The resolution shall describe the properties to be exchanged in such manner as to identify them and the terms and conditions, not including the price, upon which they will be exchanged.

### **Board of Appraisers**

The County Board and the other party to the exchange each shall appoint one member of a board of appraisers who shall themselves select the third member. The County Board and the other party to the exchange shall agree on the compensation of the board of appraisers. The amount for the County Board's appraiser and one-half of the amount for the third member shall be a legal charge against the funds of the County Board.

The board of appraisers shall make a report to the parties to the exchange of its determination of the cash values of the properties proposed to be exchanged. The report may provide for payment by one of the parties to compensate for any difference in appraised values of the properties.

### **Notice of Resolution and Public Meeting**

If the parties approve the report of the appraisers and the terms and conditions set forth in the resolution, the County Board shall publish at least once a week for two weeks in a newspaper of general circulation, circulated in the county, the resolution and a notice stating the time and place within the County at which a public meeting of the County Board will be held to consider the report of the appraisers and the exchange of the real properties described in the resolution.

Order by County Board

At the time and place fixed in the published notice, the County Board shall meet and consider the report of the appraisers. It then may order the exchange pursuant to the terms and conditions set forth in the resolution and the report of the appraisers.

*Legal Reference:*

EDUCATION CODE

1042 (c) *County Boards authority*

Adopted: 3/21/84  
Revised: 04/17/13