



DISPOSITION OF SURPLUS REAL PROPERTY (SCHOOL SITES/LAND)

Responsibility:	<i>Coordinating Superintendent, Business Services & Treasurer of the Board</i>
Legal References:	<i>Education Act, Ontario Regulation 444/98</i>
Related References:	<i>G200 - Governance Policy – Roles and Responsibilities G500 - Director of Education Executive Limitations/Requirements Board Policy 4000 - Public Accommodation Review (Consolidation or Closure) Board Policy 4005 - Procurement Administrative Procedure 4360 - Principles of Business Conduct For Board Employees</i>
Revisions:	<i>March 2017, March 2019</i>
Reviewed:	<i>June 2016, May 2022</i>

1. Preamble

- 1.1. In accordance with the *Education Act, Ontario Regulation 444/98* (as amended), all Ontario school boards must circulate surplus real property to other publicly funded bodies by issuing a proposal to sell, lease or otherwise dispose of for a minimum period of ninety (90) days. If this period passes with no parties showing formal interest, subject to the Minister of Education's approval, the Waterloo Region District School Board (WRDSB) may advertise the sale of the property and openly solicit bids from the public.

Advertising may include, but not be limited to, posting on the WRDSB's official e-bidding platform <https://wrdsb.bidsandtenders.ca>, local newspapers and signage on the property.

- 1.2. The following conditions of sale are required:
- Fair Market Value as determined by a 3rd party appraisal will not be publicized and will be used "in-camera" as the WRDSB's reserve bid price to evaluate all other bids.
 - Properties are sold "as is." The WRDSB is not responsible for changes or property improvements whatsoever, nor shall it be required to permit such terms prior to disposition.
 - All Offers of Purchase and Sale must be received during a published timeline to be considered using only a sealed bid format. No other offers will be accepted.
 - All offers must note that the sale is conditional upon the Board of Trustees' approval (minimum 45-day conditional period).

2. General

- 2.1. The Board of Trustees must pass a motion to declare the property surplus and direct the WRDSB to begin the disposal process.
- 2.2. Real property approved for sale requires an appraisal completed by an Accredited Member of the Appraisal Institute of Canada (AACI) to determine its "fair market value" as per the *Education Act, O. Reg. 444/98 sections 7, 8 (2) and 12 (1)*.

- 2.3. If the WRDSB intends to dispose of real property that it has appraised and is not otherwise dealt with under the *Education Act* or *O. Reg. 444/98*, the WRDSB must have issued a proposal to sell, lease or otherwise dispose to publicly funded bodies as set out in *O. Reg. 444/98* for a minimum of ninety (90) days prior to public offering.
- 2.4. If through the 90-day circulation, the WRDSB receives an offer and no other interest from any other body and determines the offer received to be fair and formal, a recommendation will be made to the Board of Trustees for approval to sell, or the Offer may be negotiated in accordance with *O. Reg 444/98* section 10.
 - 2.4.1 If the Board receives offers and/or expressions of interest, then the 90-day period will be extended for a further 90 days to secure formal offers that may be presented to the Board of Trustees for approval or further negotiated in accordance with *O. Reg. 444/98* section 10.
- 2.5. If the bodies under *O. Reg. 444/98*, section 2.4 or 2.4.1 show no interest or otherwise fail to continue an Offer, and the Minister of Education has authorized proceeding, the WRDSB, after having satisfied itself that sufficient investigation has been completed and information prepared for the purpose of sale, may advertise the public sale of the property by sealed bids. This will include, but not be limited to, posting the property on its official website, local newspaper(s), and signage for a minimum period of thirty (30) days. The bidding process will be managed by Procurement.
- 2.6. Property details and bid packages will be available on the WRDSB's official e-bidding platform wrdsb.bidsandtenders.ca. The bidding period shall extend for sixty (60) days following the end of posting period.
- 2.7. All bids will be received via electronic submission and on the specified opening date, reviewed with designated staff of the WRDSB to evaluate and determine whether they are fair, formal and meet/exceed the reserve bid.

Note: In the event that the reserve bid is not attained, at the discretion of the WRDSB, formalities under the public sale process including the reserved bid requirement may be waived and the WRDSB may accept a bid which substantially complies with the requirements of the Tender.
- 2.8. Bids will not be opened in public.
- 2.9. A recommendation will be made to the Board of Trustees for approval to sell, which, if warranted, may include the continued negotiation of price or conditions and/or the review of a purchaser's financial means/capacity to complete the sale.
- 2.10. In the event that the public bidding process does not result in a sale, staff may list the property for sale through a contract Realtor for other disposition opportunities.