

RCW 57.08.016 Sale of unnecessary property authorized—

Additional requirements for sale of realty. (1) There shall be no private sale of real property where the estimated value exceeds the sum of five thousand dollars. Estimated value shall be determined by the board of commissioners and based upon real estate appraiser and broker advice as it considers appropriate. Subject to the provisions of subsection (2) of this section, no real property of the district shall be sold for less than ninety percent of the value thereof. Where the estimated value of the real property exceeds five thousand dollars, value shall be established by a written broker price opinion made not more than six months prior to the date of sale by three disinterested real estate brokers licensed under the laws of the state or by one professionally designated real estate appraiser as defined in chapter 18.140 RCW. A broker price opinion shall be signed by the broker and an appraisal must be signed by the appraiser and filed with the secretary of the board of commissioners of the district, who shall keep it at the office of the district open to public inspection. Any notice of intention to sell real property of the district shall recite the estimated value or, if an appraisal has been made, the appraised value thereof.

(2) If no purchasers can be obtained for the property at ninety percent or more of its estimated or appraised value after one hundred twenty days of offering the property for sale, the board of commissioners of the district may adopt a resolution stating that the district has been unable to sell the property at the ninety percent amount. The district then may sell the property at the highest price it can obtain at public auction. A notice of intention to sell at public auction shall be published once a week for two consecutive weeks in a newspaper of general circulation in the district. The notice shall describe the property, state the time and place at which it will be offered for sale and the terms of sale, and shall call for bids, fix the conditions thereof, and reserve the right to reject any and all bids for good cause. [2011 c 90 s 1; 1999 c 153 s 5; 1996 c 230 s 306; 1993 c 198 s 20; 1989 c 308 s 8; 1988 c 162 s 2; 1984 c 103 s 3; 1953 c 50 s 2.]

Part headings not law—1999 c 153: See note following RCW 57.04.050.

Part headings not law—Effective date—1996 c 230: See notes following RCW 57.02.001.