

## Series 3000: Operations, Finance, and Property

### 3300 Facilities, Real and Personal Property

#### *3302 Acquisition of Real Property*

The Board may acquire real property for any purpose through any means permitted by law.

- A. Acquisition costs must be reasonable, as determined by the Board. Reasonable cost may not be the same as fair market value.
- B. The Board may meet in closed session to discuss the purchase or lease of real property as permitted by law.
- C. When property is purchased, the District should provide written notice to the local tax assessor by December 31 that the property will be tax-exempt.

Legal authority: MCL 15.268; MCL 207.501 et seq., 207.521 et seq.; MCL 380.11a, 380.553, 380.1225, 380.1351 et seq.; MCL 565.351 et seq.

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