

**DISPOSAL OF PROPERTY GUIDELINES FOR THE  
CLIFTON PARK WATER AUTHORITY**

1. The Authority's Contracting Officer will have supervision and control over the disposition of the Authority's real and personal property.
2. Custody and control of property pending disposition will be maintained by the Authority.
3. Property may be disposed of for not less than FMV by sale, exchange or transfer for cash, credit or other property on terms and conditions as determined by the Contracting Officer.
4. The Authority may transfer title or interest and take all other actions necessary to complete disposition provided, however, that no disposition of real or unique property may be made prior to obtaining an appraisal from an independent appraiser.
5. Except as set forth in paragraph 10 below, all disposals or contracts for disposal must be made after publicly advertising for bids.
6. Advertisement for bids must be made through such methods as will "permit full and free competition consistent with the value and nature of the property."
7. All bids must be publicly disclosed.
8. Any award must be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, is the most advantageous to the Authority, price and other factors considered.
9. All bids may be rejected when it is in the public interest to do so.
10. Disposal of property is not subject to advertisement for bids and may be negotiated or made by public auction if:
  - (a) the property is of a nature and quantity that would adversely affect the state or local market and its estimated FMV can be obtained through negotiation;
  - (b) the FMV of the property does not exceed \$15,000.00;
  - (c) the bid prices are not reasonable or have not been arrived at independently;

- (d) the disposal is to the state or any of its political subdivisions and the estimated FMV and terms of disposal are obtained by negotiation; or
  - (e) disposal is for less than FMV by public auction or negotiation and intended to further the public health, safety, welfare or economic development of the state or its political subdivisions and the purpose and terms are documented in writing and approved by resolution of the Authority's Board of Directors.
11. An explanatory statement must be prepared in connection with the disposal of property by negotiation of:
- (a) personal property with a FMV in excess of \$15,000.00;
  - (b) real property with a FMV in excess of \$100,000.00;
  - (c) real property disposed of by lease for 5 years or less if estimated annual rent is in excess of \$100,000.00;
  - (d) real property disposed of by lease for a term of more than 5 years if estimated annual rent is in excess of \$100,000.00, or;
  - (e) real property disposed of by exchange for real property.