

# Transylvania County Schools

## Career and Technical Education

### Live Project Update

November 19, 2012



- Final finish work has been completed: window screens, mantle built and installed, final plumbing and HVAC, landscaping, and driveway gravel.
- The exterior deck and steps are being pressure washed and stained.
- Three methods of disposing of surplus property over \$30,000:
  - public auction
  - sealed bids
  - negotiated bid
- Negotiated bid process:
  - Declaring the house as surplus property (resolution)
  - Set an asking price and advertise
  - Evaluate individual offers as submitted
  - Negotiate if desired
  - Establish a contract price
  - Advertise publically for upset days (minimum of 10 days)
  - Close on successful contract
- Marketing and advertising
  - We will develop a brochure of pictures, detailed features, and the bidding process.
  - Advertise through local media, Facebook, and Craigslist
  - Offer to pay a broker's fee for successful offers from buyer's agents.
- Alternatives to selling at this time
  - Wait for continued improvement in market conditions
  - Rental until market conditions improve