



Ohio Revised Code

Section 5540.05 Acquiring excess real property in connection with project.

Effective: September 29, 2011

Legislation: House Bill 153 - 129th General Assembly

The board of trustees of a district may acquire real property in fee simple in the name of the district in connection with, but in excess of that needed for, a project by any method other than appropriation and hold the property for such period of time as the board determines. All right, title, and interest of the district in the property may be sold at public auction or otherwise, as the board considers in the best interests of the district; but in no event shall the property be sold for less than two-thirds of its appraised value. Sale at public auction shall be undertaken only after the board advertises the sale in a newspaper of general circulation in the district for two weeks or as provided in section 7.16 of the Revised Code, prior to the date set for the sale.
