



Local Government Property Disposal Procedures

Exchange of Property (G.S. 160A-271)

Listed below are the basic procedures required under state law for disposing of personal and real property by exchange.

- Step 1 Unit of government develops a tentative agreement for exchange of real or personal property for other real or personal property for full and fair consideration. The exchange may be with another unit of government or a private entity or individual.
- Step 2 Publish notice of propose exchange in a newspaper of general circulation within the jurisdiction (electronic advertisement is not authorized for property exchanges). The advertisement must describe the properties to be exchanged, state the value of the properties and other consideration that are part of the exchange, and announce the governing board's intent to authorize the exchange at its next regular meeting (the meeting cannot be a special or emergency meeting). The advertisement must be published at least 10 days prior to the date of the regular meeting at which the board will consider the resolution authorizing the exchange.
- Step 3 Governing board adopts a resolution authorizing the exchange. Resolution must be adopted at a regular meeting of the board (not a special or emergency meeting).
- Step 4 The exchange may be completed at any time after the governing board adopts the authorizing resolution.