

POL.B.09.04 - Sale of Real Estate & Excess Property Policy

The Board may, from time to time, decide to liquidate certain assets that it has accumulated, including land, buildings, equipment, and other tangible items. Illinois Compiled Statutes set forth the powers and procedures governing the sale or lease of real estate and shall be adhered to in all instances.

Illinois law also permits park districts to sell personal property when three-fifths of the Board determines that the property is no longer needed or useful. The District may convey or sell this property in any manner it designates. The Board must first pass an ordinance authorizing the disposal of the property.