

## **NEW YORK CITY WATER BOARD**

### **POLICY ON THE ACQUISITION AND DISPOSITION OF REAL PROPERTY**

#### **I. Introduction**

In accordance with the requirements of Title 5-A of Article 9 and Section 2824(1)(e) of the Public Authorities Law, added to such law by the PAAA, the following policies and procedures shall set forth the Board's (i) operative policy regarding the acquisition and use of real property (ii) operative policy regarding the disposal of real property, and (iii) related policies and procedures.

#### **II. Acquisitions**

With Board approval and consent, the Board may acquire real property from The City of New York (the "City") by lease or other arrangement for the control, operation and maintenance of the water and sewer system.

#### **III. Dispositions**

Real property may be disposed by the Board, but only to the City by releasing such real property from the Board's leasehold interest, or if owned by the Board, by a transfer of ownership to the City. The Board shall not dispose of real property to any other entity or individual.

#### **IV. Approvals**

All leases of real property by the Board must be approved by the Board's Contracting Officer and its Members.

#### **V. Monitoring and Reporting Contracts for Disposal**

The Contracting Officer shall cause a record to be maintained of all real property disposed of and shall cause to be prepared and transmitted all reports relating to the disposition of real property required by Title 5-A.

#### **VI. Appointment of Officer for Property Dispositions**

The Executive Director is hereby authorized and directed to appoint a Contracting Officer for real property dispositions.