



Ohio Revised Code

Section 165.11 Conveyance or exchange of public property.

Effective: June 26, 1967

Legislation: Senate Bill 273 - 107th General Assembly

The state or any political subdivision, taxing district, or other public body of this state may, without competitive bidding, convey or exchange with an issuer, for use in connection with a project, any or all of its interests in real or personal property, or both, not needed by the grantor. Any conveyance by the state shall be authorized by the director, board, or commission having control of such property and approved by the governor and by the state controlling board. The interest in such property to be conveyed shall be appraised at its fair market value and such appraisal value shall be the conveyance price. The appraised fair market value of any property exchanged under the provisions of this section shall be substantially equal to the aggregate of the appraised fair market value of the property for which it is exchanged and any moneys paid to the grantor in consideration of such exchange. The political subdivision, taxing district, or other public body shall prescribe the form of its deed, and any deed from the state shall be prepared and recorded as provided in sections 5301.13 to 5301.17, inclusive, of the Revised Code.
