

203 Donated Property

203 DONATED PROPERTY

203.1 Sale of Donated Property:

Donated property will be sold as soon as possible after the donation is received, unless the property has been given for a specific purpose (to which the Archbishop has agreed) or some other legal restriction precludes sale.

203.2 Treatment of Donated Property:

Real property that is donated to the Archdiocese or a parish will generally be treated the same as any other property being sold or purchased and subject to Sections 201 or 202 above.

203.3 Acceptance of Donated Property:

In connection with the donation of any property, the following actions should be taken before acceptance:

- Physical inspection of the property
- Review of any lease or inquire about any existing tenants
- Title search
- Phase I environmental study and home inspection, if applicable
- Due diligence investigation regarding marketability of property
- Analysis of future costs if the property is not sold promptly.

203.4 Acceptance of Donated Property:

If a parish is interested in accepting donated property, it must first make a written request for permission from the Vicar Bishop and receive permission from the Archbishop.