

THIS SECTION IN THE SAME MANNER AS IF THE LAND WERE FROM A PROJECT THAT HAS BEEN COMPLETED OR OTHERWISE AS PERMITTED BY THIS SECTION.

(C) COMPLETED PROJECT -- DISPOSITION OF DEVELOPABLE LAND.

(1) AS TO LAND FROM A COMPLETED PROJECT, IF THE ADMINISTRATION CONSIDERS THE LAND TO BE LARGE ENOUGH AND OTHERWISE SUITABLE FOR PRIVATE USE OR DEVELOPMENT, THE ADMINISTRATION SHALL SELL THE LAND AT PUBLIC AUCTION AS PROVIDED IN THIS SUBSECTION.

(2) BEFORE THE SALE:

(I) THE ADMINISTRATION SHALL APPRAISE THE LAND; AND

(II) IF THE ADMINISTRATION BELIEVES THAT THE LAND HAS A VALUE OF MORE THAN \$5,000, THE LAND ALSO SHALL BE APPRAISED BY AT LEAST ONE INDEPENDENT, QUALIFIED REAL ESTATE APPRAISER.

(3) THE ADMINISTRATION SHALL NOTIFY THE PUBLIC OF THE SALE BY:

(I) POSTING A NOTICE OF THE SALE ON THE LAND AT LEAST 2 WEEKS BEFORE THE SALE; AND

(II) PUBLISHING THE NOTICE FOR 2 CONSECUTIVE WEEKS IN A NEWSPAPER THAT IS PUBLISHED OR HAS GENERAL CIRCULATION IN THE COUNTY IN WHICH THE PROPERTY IS LOCATED.

(4) THE NOTICE OF THE SALE SHALL:

(I) DESCRIBE GENERALLY THE PROPERTY TO BE SOLD;

(II) STATE THE DATE, TIME, AND PLACE OF THE SALE; AND

(III) CONTAIN ANY OTHER INFORMATION THAT THE ADMINISTRATION CONSIDERS PROPER.

(5) THE SALE SHALL BE HELD ON OR NEAR THE LAND AND MAY BE CONDUCTED BY ADMINISTRATION PERSONNEL.

(6) AT THE CONCLUSION OF THE SALE, THE ADMINISTRATION SHALL ANNOUNCE PUBLICLY THE NAME OF THE HIGHEST BIDDER AND THE AMOUNT OF THE BID.

(7) THE RESULTS OF THE SALE SHALL BE RECORDED AND PRESENTED TO THE ADMINISTRATOR FOR APPROVAL OR REJECTION. IF THE ADMINISTRATOR APPROVES THE SALE, THE ADMINISTRATOR MAY EXECUTE A DEED CONVEYING THE LAND TO THE BUYER.