

PART ONE - ALIENATION AND ACQUISITION OF REAL ESTATE

TITOLO I - REAL ESTATE ALIENATION

Art. 4 – Alienation plan

1. Pursuant to and for the purposes of art. 58 of Legislative Decree 06.25.2008, no. 112, converted by Law 08.06.2008, n.133 as amended, every year every single real property - which is not necessary to exercise institutional functions - that can be valorised, dismissed or alienated is identified. The alienable property, the value of which is expressed on the basis of a rough estimate, is included in the Annual and long-term real estate alienation and valorisation plan.
2. For the alienation of remainders or modest portions of land, the precise identification and economic evaluation of the single assets to be alienated is not necessary, since the general forecast – indicated in the Real Estate Alienation and valorisation plan -of the willingness to dispose of the property belonging to this category accompanied by the estimated income deriving from such sale is deemed to be sufficient.

Art. 5 – Listed assets

1. The sale of listed assets must be preceded by the realising of any restrictions on the property.
2. For cultural assets, the provisions in force regarding authorizations for sale by the competent Authority must first be observed.

Art 7 – Sales procedures

1. The alienation of real estate is carried out - in compliance with the legislation in force from time to time, and therefore at present on the basis of the provisions set forth by the Royal Decree of 18 November 1923 and subsequent regulation - by:
 - a) public sale;
 - b) private negotiation;
 - c) direct negotiation with a single contractor;
 - d) exchange.
2. The Park Authority's Executive Board, with the deed ordering the alienation, also identifies the chosen sale procedure as well as the indicative starting price, with the power to delegate the determination of the value to the competent office, specifying any estimation criteria or procedural methods to be followed
3. The Official in charge of the Area initiates the alienation procedure, with the adoption of a specific deed approving the final estimate of the property as well as the public sale documentation and any advertising expenditure.
4. For the completion of the public sale procedure, the resort to specialized offices of other public administrations is permitted; such administrations will receive adequate reimbursement for the activity carried out and of out-of-pocket expenses incurred.
5. The Parks' Authority shall be entitled to interrupt or revoke the alienation procedure - also in relation to individual lots, in the case of public sales to be awarded in separate lots - at any time and, in any case, until the subscription of the deed of sale, and in its unquestionable judgement, without anything being due to the participants by way of compensation or indemnity, nor any other claim, except for the return, without interest, of the sum deposited as a deposit.

Unless otherwise established, the property is sold in one lump sum and not by measure, as is at the time of the public sale - systems included -, with annexed accessions and appurtenances, active and passive easements, known and unknown, apparent and not apparent, or, in any case, based on existing legal grounds and, therefore, also those that may arise, with all the rights, actions, charges possessed by the Parks Authority by virtue of its rights of ownership and possession, free from any mortgages.

6. The Park Authority shall not be liable, towards the purchaser, for the consequences deriving from any possessory title by third parties, with respect to the property on sale: this is applied through the exclusion of any guarantee in case of total or partial eviction (art. 1488, first paragraph, of the Civil Code), it being understood that the deed is made at the complete risk and peril of the successful tenderer (art. 1488, second paragraph, of the Civil Code).-

Art 8 – Public sale

1. The property is usually sold at public sale.
2. The public sale notice shall include:
 - The property description;
 - The starting price and any ancillary costs to be paid by the seller;
 - the methods and deadlines for the provision of offers;
 - an indication of the causes which lead to exclusion from the procedure, or those which lead to the inability to negotiate with the Public Administration;
 - the person in charge of the procedure;
 - the amount and type of security deposit;
 - the terms and methods by which the contract must be concluded;
 - any further detail deemed useful and appropriate for the public sale.
3. The public sale notice - without prejudice to resort to a specialized office of another public administration as provided for in paragraph 4 of article 7 - is published in its entirety on the website and on the online Notice Board the Park Authority.

The notice can also be sent, in full form or in an extract, to the City Council of the municipality where the property to be sold is located, for publication on their online Notice Board.

Furthermore - in the case of sales exceeding € 40,000.00 - the public sale notice is published, as an extract, in the Official Journal of the Italian Republic as well as in compliance with any further legal obligations.

Additional forms of advertisement may be envisaged, identified from time to time in the resolution of the Executive Board or in the resolution to sell, taking into account their effective dissemination and ability to reach potential buyers. The public sale notice shall be published at least 30 consecutive calendar days before the public sale date.

4. The public sale is carried out according to the procedures set forth in article 73, lett. c) and 76, paragraphs 2 and 3, of the R.D. n.827 of 23.05.1924, by best-value secret offers, to be compared with the estimated value placed as public sale base.

5. The alienation of several assets can be arranged with a single procedure. In this case, the public notice is divided by lots and tenderers can be exempted from submitting duplicate documents if they submit offers for more than one lot.

6. To participate in the public sale, the tenderer must set up a special security deposit, equal to 10% of the public sale starting price (or the different rate established by the legislation in force on the date of the public sale), also by means of a bank or insurance guarantee.

7. In the event of contract award, the aforementioned security deposit is retained as a guarantee of the obligations taken with the offer until the signature of the contract.

After the definitive awarding, the deposits given by the unsuccessful tenderer will be returned or released. Security deposits will be returned without any acknowledgment of charges or interest.

8. The aforementioned security deposit will be forfeited if the successful tenderer renounces to

stipulate the contract or does not show up for the stipulation, after a formal summons, in the absence of payment of the entire price and reimbursement of expenses, if any, within the established terms. The forfeiture of the deposit, without prejudice to the right to greater damages and reporting to the Judicial Authority, will also take place in case of untrue declarations made during participation in the public sale.

9. The envelopes are opened in a public session by a special Public sale Board, appointed after the expiry of the deadline set in the public sale notice for the submission of the offers and constituted by an official of the Park Authority, as Chairman, and two Commissioners, chosen from among the employees of the Authority.

If the organization of the public sale is entrusted to a specialized office of another public administration, the Board will be formed by and in compliance with the regulations of such administration.

10. The sale is awarded to the highest price offered compared to the starting price published in the public sale notice.

11. In the event of two or more equal offers, the successful tenderer will be chosen by public drawing, during the same session.

12. The sale of the property is also possible in the presence of a single offer whose value is equal to or higher than the starting price, if provided for in the public sale notice.

13. Offers are also accepted if made by special power of attorney made by notary deed or private deed authenticated by a notary, to be submitted on the presentation of the offer.

14. One tenderer is not permitted to submit multiple offers for the same lot, under penalty of exclusion from the sale procedure.

15. In addition to the cases provided for by art. 1471 of the Civil Code, the following cannot participate in the public sale for real estate alienation:

- those who are in a legal or judicial disqualification case or are incapacitated to enter into a contract with the public administration;
- employees of the Park Authority who have taken part or are taking part in the alienation procedure and who have decision-making power on the matter;
- the professionals, owners and legal representatives of the companies or the employees of the Revenue Agency who have been entrusted with the valuation of the property;

Should one of the aforementioned cases be ascertained during the official verification of the declarations made, the award will be revoked, without prejudice to greater damage, the situation reported to the competent judicial authority and the security deposit forfeited.

16. The following offers constitute grounds for exclusion from the sale procedure:

- offers arrived after the deadline indicated for presentation in the public sale notice;
- offers not contained in a closed and sealed envelope;
- offers not showing on the outside of the envelope the indications for identifying the object of the public sale;
- offers lacking subscriptions and/or not authenticated pursuant to the current legislation, incomplete or irregular, with respect to the instructions in the public sale notice;
- offers presented by a special attorney who does not attach the original or notarized power of attorney;
- offers presented for people to be appointed;
- conditional offers;
- offers in which the offer price is not contained in a specific separate closed and sealed envelope;
- offers lower than the starting price;
- offers without the security deposit and the deposit of the legal fees and advertising costs, if due and provided for in the public sale notice.

17. If the offers are presented in the name of more than one person, these are understood to be jointly and severally bound.

18. The offers must be written in Italian.

19. If there is a discrepancy between the price in words and in figures, the most advantageous price for the Authority will be valid.
20. A report is drawn up of the tender operations which, however, does not constitute a valid title for the transfer of ownership of the property. The transfer of ownership of the property takes place, following the definitive and effective award, with the stipulation of the sale contract.
21. Once the public sale has ended, the final award is declared with a specific document by the competent official, after verifying the truthfulness and accuracy of the declarations made by the interested party when participating in the public sale. In the event of resort to a specialized office of another public administration, the formal award deed undertaken by such other public administration must be confirmed with a consistent deed of the Authority.
22. The publication of the final award notice on the Park Authority website shall constitute a valid notice for all legal purposes. Therefore, no communication concerning the definitive awarding is sent to the non-successful participants, **without prejudice to the power of the Public sale Procedure Official to arrange otherwise.**
23. The offers shall be irrevocable, therefore, they are immediately binding on the tenderer, for a period of time of no less than 180 days following the date of the final award, while legal effects with respect to the Park Authority shall become effective upon the stipulation of the contract.
24. When no offers are received within the deadlines, or the offers are not acceptable for any reasons, the failed public sale report is filled in, certifying the fruitlessness of the sale.
25. In case of failed public sale, a further attempt of public offer procedure may be arranged, with a reduction in the sale price within the limits that will be indicated in the notice; in any case, the reduction in the sale price cannot exceed the maximum percentage of 10% corresponding to the recognized estimate risk.
26. In the event that a new public sale is called, following the second one, the time for publication of the public sale notice can be reduced to 15 consecutive calendar days.
27. If the second public sale also fails, it will be possible to proceed with a further public sale in which - by way of derogation from the provisions of this article - discounted offers may be accepted reduced by maximum 20% of the public sale starting price.
28. Should the second and third public sale be necessary, the public sale starting price (reduced by no more than 10% and 20% respectively, as specified in the previous paragraphs) will be promptly determined with a formal deed by the head of the office in charge of the management of the Park Authority property, in compliance with the decisions taken by the Executive Board.

Art. 9 – Private negotiation

1. The alienation of the real estate can be done by private negotiation after the completion of at least two failed public sales.
2. When the private negotiation follows the holding of failed public sales, the base price of the alienation cannot be changed **in reduction** with respect to the one placed at the basis of the latest failed public sale.
3. Properties whose estimated price does not exceed Euro 40,000.00 (forty thousand) and which, due to their location, size, state of repair, low profitability, management that costs much money turn out to be unattractive or in presence of subjects holding real or personal rights to enjoyment on the property being sold can be directly alienated.
Compliance with the principles of transparency and publicity must be reconciled with those of efficiency, effectiveness and affordability which must notify the administrative board, taking into account the estimated value of the property in question and the procedural costs to be incurred in the event of a public sale.
4. The private negotiation procedure shall be launched through the publication of a specific public notice aimed at requesting expressions of interest to participate in the negotiated procedure for the purchase of the property offered for sale on the website and on the online Notice Board of the Park

Authority for at least 30 calendar, consecutive days. The notice itself shall also be sent to the Municipality where the property to be alienated is located for publication on its online Notice Board.

5. In the presence of more than one expression of interest, the interested parties are invited to formulate a secret bid higher than the base price fixed for the alienation by means of a specific letter, without prejudice to the Authority's right not to award in the event that no bid be deemed satisfactory or to deal directly with the best tenderer for better offer conditions.

6. The rules established for the public sale referred to in article 8 above shall apply for the tender Commission, for the deposit and for the development of the tender procedure to their compatible extent.

7. In the presence of only one expression of interest, a direct private negotiation shall be conducted, without prejudice to the Authority's right not to award if the offer is deemed to be unsatisfactory.

8. If no expression of interest to participate in the private negotiation is received, the Authority may directly invite subjects whose interest in the purchase is presumed.

Art. 13 – Contract stipulation

1. After checking the data relating to the self-certification presented, the Parks Authority shall notify the final award to the person who offered the best price. In the event that the completion of the public sale is delegated to a specialised office of another public administration, the Authority shall take the appropriate measure once the procedure carried out by the proceeding Administration is effective.

2. The contract is stipulated in the shortest possible time from the final award and, in any case, within 120 days from the date, except for proven impediments of force majeure.

3. The terms indicated in paragraph 2 may be extended only once and for no more than three months, if the buyer has submitted a mortgage application and this has not yet been disbursed for reasons not attributable to the same subject.

4. If, on the date established within the deadline referred to in paragraph 2 for the stipulation of the contract, the successful tenderer does not appear, the Parks Authority, in the absence of a valid reason, shall declare the successful tenderer forfeited and shall seize the security deposit, subject to the reservation of further claims for damages. In this case, a new public sale shall have to be held, according to the methods provided for in the case of a failed sale, assuming the sale price as the starting price.

5. The buyer is placed in legal possession of the alienated property, for all legal purposes, from the date of stipulation of the purchase agreement.

6. The payment of the rent or use allowance is due for properties used by third parties, until the sale and purchase agreement is signed.

7. Unless otherwise established by law, all expenses relating to the stipulation of the contract and the connected and consequent technical expenses (including any divisions and any cadastral updates to be carried out) shall be borne by the buyer.

8. Real estate purchase agreements are usually drawn up in public form by a Notary trusted by the buyer himself, with charges to be borne by the same buyer. The identification of the Notary by the buyer must be notified within 30 days of the communication of the final award.

9. The properties shall be transferred at the time of the title deed free from prejudicial formalities resulting from public registers.

Art. 14 – Purchase price

1. The purchase price must be paid in full in one solution, unless otherwise agreed between the parties. If a procedure has been carried out involving the establishment of a deposit to guarantee the offer, the same shall be withheld and then seized by the Authority as an advance on the price.

2. Unless otherwise agreed between the parties, the purchase price must be paid by the date fixed for the deed and, in any case, within the deadline communicated by the Parks Authority to the successful tenderer, by bank transfer, to the bank account held by the Ente di gestione per i parchi e la biodiversità Emilia Occidentale (*Western Emilia Parks and Biodiversity Management Authority*).
3. The payment or the relevant release of the receipt shall be acknowledged in the final purchase agreement of the property, with a simultaneous declaration by the buyer of the waiver of any recourse or claim against the Parks Authority for the payment of such sums, including those for any delays suffered by anyone who claims to be the holder of a legal pre-emption right.
4. The Parks Authority shall not pay commissions to anyone for the sale and purchase of its real estate property.
5. Failure to pay the purchase price within the established term or failure to carry out further duties falling within the successful tenderer's competence shall result in the seizure of the deposit set up to guarantee the offer and the forfeiture of the final award, without prejudice to any further compensation.

Art. 15 – Acceleration of the disposal of available property

1. In order to facilitate the disposal of the Authority's available property, anyone interested in purchasing properties included in the alienation plan - provided that they are not in situations of incapacity to negotiate **and meet the requirements to participate in any public** sale - can file an irrevocable purchase offer with a minimum validity of 180 days in the Authority's register, provided that it is at a higher price than the estimated value reported in the alienation plan itself
 - ✓ by at least 5% for values up to € 100,000.00
 - ✓ by at least 2% for values up to € 500,000.00
 - ✓ by at least 1% for values higher than € 500,000.00

The proposal must be accompanied by a deposit equal to 10% of the advanced offer and does not bind the Administration.

2. Subsequently, by means of a specific notice to be published in the forms envisaged by article 8, paragraph 3, of this regulation (by article 9, paragraph 4, if the conditions for proceeding with private negotiation are met), the Administration shall make known the irrevocable purchase offer. If within the established period, in any case not less than 30 days from publication, the Authority's registry does not receive other irrevocable purchase offers from other subjects, the Administration shall proceed with the sale in favour of the proponent.

If, on the other hand, within the indicated term, one or more irrevocable purchase offers are received by the Authority's registry, accompanied by the payment of the guarantee to be requested in an amount equal to that given by the original proponent, the Administration selects the offer with the highest increase.

Within the same term, the original proponent also has the right to update its offer uptrend, in the event that no additional guarantee is required of it.

3. The proponent may revoke its own purchase offer after 180 days from its deposit **(or after any longer period of validity specified by the same upon making the offer)** in the Authority's registry provided it has not already been notified of the acceptance of the same, with the establishment of the criteria for the stipulation of the contract in compliance with the provisions referred to in the previous articles 13 and 14.

THIRD SECTION – FINAL REGULATIONS

Art. 28 – Moral requirements of the contractors

1. In addition to any specific requirements set out and highlighted in the relevant public sale notice, the contractor selected for the sale or assignment for use, for consideration or free of charge, of

properties, through the procedures set out in these Regulations, shall not:

- ✓ be (the applicant and his/her cohabiting family members, in the case of a natural person; the legal representative and the directors with power of representation, in the case of a legal person) in one of the causes of legal or judicial interdiction or in one of the conditions which entail inability to contract with the public administration;
- ✓ have pending disputes with the Management Authority for Parks and Biodiversity in Western Emilia or with one of the Municipalities territorially belonging to the Park within which the property in question is located;
- ✓ in case already recipient of property for consideration, be in arrears with the Parks Authority or with one of the Municipalities territorially belonging to the Park within which the property in question is allocated in the payment of fees and/or other expenses due for reimbursement (utilities, taxes, fees, etc.).