

§ 17.3

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term of years or an estate from month-to-month or from year-to-year.

(h) The term *fair market value* means the appraised value as set forth in an approved appraisal made for the Secretary for the interest to be sold or leased.

[42 FR 46302, Sept. 15, 1977, as amended at 62 FR 30234, June 3, 1997]

§ 17.3 Lands subject to disposition.

The Act is applicable to any Federally owned real property acquired by the Secretary from non-Federal sources within any unit of the National Park System other than national parks and those national monuments of scientific significance. No leasehold or freehold conveyance shall be made except as to lands which the General Management Plan for the particular unit of the National Park System has designated as a Special Use Zone for the uses that are permitted by the freehold or leasehold conveyance. No leasehold or freehold conveyance shall be made unless the lands have been surveyed for natural, historical, and cultural values and a determination made by the Secretary that such leasehold or freehold conveyance will not be inconsistent with any natural, historical, or cultural values found on the land. Any conveyances affecting properties listed or eligible for listing on the National Register of Historic Places must be reviewed by the Advisory Council on Historic Preservation. Procedures for obtaining the Council's comments appear at 36 CFR part 800, "Procedures for the Protection of Historic and Cultural Resources."

[42 FR 46302, Sept. 15, 1977, as amended at 43 FR 3360, Jan. 25, 1978]

§ 17.4 Notice.

(a) When the Secretary has determined in accordance with these regulations that a freehold or leasehold interest will be offered, he will have a notice published in the FEDERAL REGISTER and, subsequently, once weekly for five consecutive weeks in a newspaper of general circulation in the vicinity of the property. Publication of the notice shall be completed not less than 30 nor more than 120 days of the date for bid opening. The notice shall

contain, at a minimum: (1) A legal description of the land by public lands subdivisions, metes-and-bounds, or other suitable method, (2) a statement of the interest to be conveyed, including restrictions to be placed on the use of the property, (3) a statement of the fair market value of the interest as determined by the Secretary below which the interest will not be conveyed, together with information as to where the Government's appraisal may be inspected, (4) information as to any preference rights of former owners to acquire the interest upon matching the highest bid, (5) an outline of bid procedure and a designation of the time and place for submitting bids, and (6) an outline of conveyance procedures, requirements, and time schedule.

(b) If the property has been in Federal ownership for less than two years, the last owner or owners of record shall be sent a notice by certified mail to their present or last known address providing the information in the published notice and advising them of their right under section 5(a) of the act to acquire the interest upon payment or agreement to pay an amount equal to the highest bid price.

§ 17.5 Bids.

Bids may be made by the principal or his agent, either personally or by mail. Bids will be considered only if received at the place and prior to the hour fixed in the notice. No particular form is specified for bids. However, a bid must be in writing, clearly identify the bidder, be signed by the bidder or his designated agent, state the amount of the bid, and refer to the notice. Bids conditioned in ways not provided for by the notice will not be considered. Bids must be accompanied by certified checks, post office money orders, bank drafts, or cashier's checks made payable to the United States of America for 2 percent of the amount of the fair market value or \$2,500, whichever is greater, in the case of a freehold interest or for the amount of the first year's rent in the case of a leasehold interest. This payment will be refunded to unsuccessful bidders. A separate non-refundable payment of \$100 to cover costs of publication and of processing of bids will also be included with the