

RUTGERS POLICY
UNIVERSITY POLICY

Section: ~~20.1.19~~

Section Title: ~~Administrative Policies, Procedures and Services~~

Policy Name: ~~University Properties: Owned & Leased~~

Formerly Book: ~~N/A~~

Approval Authority: ~~Senior Vice President for Finance and Treasurer~~ Executive Vice President for Finance and Administration

Responsible Executive: ~~Vice President, University Facilities & Capital Planning~~ Associate Vice President Planning, Development, and Design

Responsible Office: ~~Office of Real Estate Administration~~ Institutional Planning and Operations

Originally Issued: ~~Adopted:~~ 7/1/2013

Revisions: ~~10/10/2013 (Updated title); 4/4/2014 (change in approval authority); 7/13/2016~~

Errors or changes? Contact: dmcnally@facilities.rutgers.edu

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| <u>Policy Name:</u> | University Properties | | | | |
| <u>Section #:</u> | <u>20.1.19</u> | <u>Section Title:</u> | <u>Administrative Policies, Procedures, and Services</u> | <u>Formerly Book:</u> | <u>n/a</u> |
| <u>Approval Authority:</u> | <u>Executive Vice President for Finance and Administration</u> | | <u>Adopted:</u> | <u>7/1/2013</u> | <u>Reviewed:</u> <u>7/13/2016</u> |
| <u>Responsible Executive:</u> | <u>Associate Vice President Planning, Development, and Design</u> | | <u>Revised:</u> | <u>10/10/2013 (Updated title); 4/4/2014 (change in approval authority); 7/13/2016</u> | |
| <u>Responsible Office:</u> | <u>Institutional Planning and Operations</u> | | <u>Contact:</u> | <u>Debra McNally, dmcnally@facilities.rutgers.edu</u> | |

1. Policy Statement

~~University real estate (land, buildings, including space within a building, air rights) owned and leased must be used for purposes that contribute to its mission of education, research, and/or community outreach. No University unit or individual can enter into a real estate transaction, lease agreement or use permit, without first receiving the proper approval as outlined in this~~

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~~policy. The sale or purchase of all real estate must support the University's educational research mission.~~

2. **Reason for Policy**

~~To ensure that all real estate owned and leased by the University is used to provide facilities or use for faculty, staff and students in support of the University's mission; to minimize financial risk; to minimize exposure to environmental risk; to ensure compliance with applicable laws and statutes; to clarify legal responsibility and uphold the University's reputation; to enhance accountability and transparency; and to avoid conflicts of interest. transactions including, but not limited to the sale, purchase or lease space or property, support the University's educational research mission.~~

3. **Who Should Read This Policy**

~~Chancellors, Vice Presidents, Deans, Directors, and Department Heads and Business Managers~~

4. **Related Documents Resources**

~~The information and forms regarding real estate activities can be found at the following web site: <http://facilities.rutgers.edu/realestate/LPI.htm>. For additional information, please visit the following web sites: <http://facilities.rutgers.edu/faculty-staff/real-estate>~~

5. **Contacts Definitions**

~~Director, Real Estate Administration~~

~~<http://planning.rutgers.edu/RealEstate/RealEstate.htm> N/A~~

6. **The Policy**

20.1.19 UNIVERSITY PROPERTIES: OWNED & LEASED

A. The purchase or sale of real estate property and/or the leasing or subleasing of space from entities or to entities, must support the University's educational, research, and/or community outreach mission and must have received all applicable internal approvals in writing prior to any documentation being signed.

B. The following ~~real estate activities transactions~~ require the respective ~~Board level~~ approvals:

1. Board of Governors:

- a. Property Sale or Transfer of Ownership
- b. Permanent Easement
- c. Property Purchase in excess of \$2 Million

2. Board of Trustees:

- a. Consent for Action on Board of Trustee Properties:
 - i. Property for Sale or Transfer of Ownership
 - ii. Permanent Easement

C. The purchase, sale, or lease of all University Real Estate Property or Space, Easements, Rights of Way, License Agreements, Use Permits and other types of documents pertaining to a real estate activity, use, or rental, shall be approved and executed by the ~~Senior Executive Vice President for Finance and Treasurer Administration and University Treasurer.~~

D. The Office of ~~Real Estate Administration~~ Planning Development within the department of Planning, Development, and Design has responsibility for ensuring that all real estate activities

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are in compliance with this policy. The Office of ~~Real Estate Administration~~ Planning and Development administers all leases, maintains databases of the University's real estate agreements, and maintains all original real estate documents and files for all University property, owned and leased.

E. Please refer to the following web sites for additional information:

- Real Estate Leasing & Purchase Information:
~~<http://facilities.rutgers.edu/realestate/LPI.htm>~~ <http://facilities.rutgers.edu/facilities-units/planning-development/real-estate-leasing-purchase-information>
- Office of Real Estate ~~Administration~~ Planning:
~~<http://planning.rutgers.edu/RealEstate/RealEstate.htm>~~ <http://facilities.rutgers.edu/faculty-staff/real-estate>
- Signatory Policy Matrix:
<http://generalcounsel.rutgers.edu/signatory-authority/signatory-policy-matrix>
- Focused Arrangements Database Policy and ~~Approval~~ Procedure:
~~<http://academicaffairs.rutgers.edu/rutgers-biomedical-and-health-sciences-additional-resources/rbhs-policies>~~

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