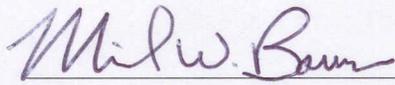


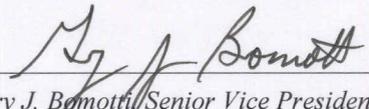


**OFFICE OF SENIOR VICE PRESIDENT FOR FINANCE AND BUSINESS**

**REAL ESTATE POLICY**

**RESPONSIBLE ADMINISTRATOR:** ASSOCIATE VICE PRESIDENT FOR ADMINISTRATION  
**RESPONSIBLE OFFICE(S):** REAL ESTATE  
**ORIGINALLY ISSUED:** DECEMBER 7, 2004  
**APPROVALS:** APPROVED BY:

 1/5/09  
Michael W. Bowers, Executive Vice President and Provost

 12/22/09  
Gerry J. Bomotti, Senior Vice President Date

APPROVED BY THE PRESIDENT:

 1/5/09  
Neal J. Smatresk Date

**REVISION DATE:** January 4, 2010

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**STATEMENT OF PURPOSE**

This policy establishes the University of Nevada Las Vegas (UNLV) policy for Real Estate administration, acquisition, disposition, and leasing.

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**WHO SHOULD READ THIS POLICY**

- Vice Presidents, Deans, and Chairs
- Department Heads and Administrators
- Managers of units assigned to leased space

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## POLICY

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### Introduction

Real property assets, both owned and leased, are important and must be managed wisely. Law, regulation, building and life safety codes all impact our stewardship of these public assets. Those real property stewardship responsibilities are best served by centralized oversight that ensures “due diligence,” consistent with University physical master plans and efficient use of all facilities resources.

The Senior Vice President for Finance and Business (SVPFB) is responsible to the President for real estate management. The SVPFB executes real property asset management through the Associate Vice President for Administration (AVPA) and Real Estate Office staff.

### Project Initiatives and Approval Authority

Only the Executive Vice President/Provost, Vice Presidents, Deans, or subordinates delegated that authority in writing, may initiate a real estate request. Examples include:

- Real property acquisitions or sales,
- Rights-of-Way, easements, and rights-of-entry,
- Water and mineral rights,
- Real estate initiatives involving public-private partnerships,
- Real property leases including off-campus leases or on-campus leases of UNLV facilities to other NSHE institutions or outside entities,
- All real estate contracts, regardless of fund source or donation of in-kind charitable gifts, must be reviewed and approved by the SVPFB and/or President, and
- Commodity approval for all real estate procurements including studies, estimates, appraisals, modifications, and tenant improvements etc. must be obtained through the Real Estate Office prior to execution by Purchasing.

### Process

The project initiator should contact the Real Estate Office by telephone or email. Depending on the scope and complexity of the real estate project initiative, the following project considerations may require evaluation:

- Property Fair Market Value appraisal
- Property description, maps, drawings, etc.
- Facilities project requirements (if applicable)
- Specified fund source(s)
- Intended owner (State, UNLV Foundation, Research Foundation, etc.) or lessor
- Schedule or occupancy deadlines
- Procurement Plan (purchase or lease, including review of contract/ lease terms)
- Board of Regents notification and approval requirements
- Other State approval requirements
- Operation and Maintenance (O&M) budget considerations

- O & M formula funding implications (staff and \$ including interim funding considerations)
- State Public Works Board considerations
- Building, ADA and Life Safety Code considerations
- Phase I, Environmental Site Assessment
- Title, meets and bounds survey, asbestos survey and easements (if any)
- Site considerations and consistency with Master Plan
- Confidentiality considerations
- Additional relevant issues

**Space Planning and Allocation**

The responsibility for reviewing and making recommendations for campus space uses, needs and proposed use changes, for both owned and leased property has been assigned to Executive Director, Academic Planning & Development, Office of the Executive Vice President and Provost. When appropriate, the UNLV Space Committee shall review the requested Real Estate projects and provide a written evaluation and recommendation for each project.

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**RELATED DOCUMENTS**

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Board of Regents' Handbook; Nevada Revised Statutes

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**CONTACTS**

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Real Estate Office

702-895-2500

<http://www.unlv.edu/depts/realestate/>