



REAL ESTATE PROCEDURES

The purpose of the Real Estate Procedures is to provide background, guidance and procedures for conducting real estate activities at the University of Nevada, Las Vegas (UNLV).

Nevada Revised Statute (NRS) 396.420-430, grant the Board of Regents of the Nevada System of Higher Education (NSHE) authority to acquire, dispose of, and lease real property on behalf of its Institutions. The Board of Regents, through its Investment Committee, directs all real property activities.

The UNLV Senior Vice President for Finance and Business manages approximately 437 acres owned by the NSHE on behalf of the university. Leases and intergovernmental agreements include about 118,000 square feet of office, studio, classroom, clinic, and research space and about 60 acres of land leased from other property owners at an annual rent of about \$1.4 million. More than 85,000 square feet and 21 acres of property are leased to non-UNLV tenants. The Senior Vice President for Finance and Business (SVP FB) represents the interests of the NSHE Board of Regents, on half of the President. The SVP FB also coordinates real estate activities with the Boards of Trustees of the UNLV Foundation and UNLV Research Foundation.-

The Associate Vice President for Administration (AVPA) directs real estate activities through the Director for Real Estate, who conducts day-to-day real estate operations.

The real estate department is responsible for all UNLV real estate activities. The real estate department also coordinates real estate activities with the UNLV Foundation, UNLV Research Foundation, and other university related non-profit organizations.

Mission

UNLV Real Estate Office will provide quality, professional real estate services with emphasis on customer service and customer satisfaction. Real estate personnel are dedicated to positive action, open communication, and productive solutions to fulfill the UNLV goals and objectives established by the University mission statement and strategic plans.

Responsibilities

UNLV Real Estate responsibilities include:

- Represent the Board of Regents and President as land owner, landlord, or tenant.
- Evaluate real property requirements and lease strategies for UNLV and/or proposed non-UNLV tenants at all UNLV campuses.
- Manage NSHE/UNLV real property acquisition, disposal, and leases.

Services

Services Provided to UNLV include:

- Provide real estate acquisition and disposal services, contract negotiations and contracting for escrow and title services, due diligence evaluations, and real estate agency marketing support.
- Ensure campus compliance with State, NSHE and UNLV real estate policies regarding financial analyses of real estate transactions, evaluation of leased facilities, health and safety code compliance, building condition evaluations, environmental site assessments, long-range master plan compliance, implementation and campus property management policies and procedures.
- Develop campus leasing policies and procedures that integrate long-range development plans, community relations issues, financial feasibility, and sound business practices.
- Conduct property management and administration services for leases and other contract agreements involving facilities use. Property lease services include tenant and landlord representation, negotiations, market surveys, site evaluation and selection, lease analysis for acquired professional practices, licenses, affiliations, easements, rights-of-way, billboards, and the like. Asset services include: lease and contract management, administration of the TMA lease database, preparation of contract forms, coordination of lease related payments, preparation of periodic reports, accounting, property tax filing, contract audits, exercise of options, terminations and renewals, and contract compliance.

- Coordinate tenant improvements negotiations, project management, budget review, contract compliance for cost allocations between tenant and landlord and contract processing. Project management services include coordination with the client department, landlord, UNLV Planning & Construction, project architects and contractors
- Advise UNLV tenant departments about relocation requirements and procedures.
- Evaluate real estate charitable gifts and coordinate acquisition, and disposition services within the policies of the UNLV Foundation, UNLV Research Foundation, and Board of Regents of the Nevada System of Higher Education.
- Coordinate inter-governmental relations for leases, acquisitions, dispositions, rights-of-way, easements and other property related transactions.

Real Property Acquisition and Disposal

1. Policy References

- a. Nevada Revised Statutes 396.420-430 relating to Property, Equipment Materials and Supplies of the Nevada System of Higher Education.
- b. Nevada Revised Statutes 361.055 and 375.090(2) relating to property tax exemptions.
- c. Title 4, Chapter 10, Section 1.9 of the Handbook of the Board of Regents of the Nevada System of Higher Education - Acquisition or Sale of Real Property.
- d. NSHE Procedures and Guidelines Manual Chapter 5, Fiscal Procedures.

2. Purpose

The purpose of this section is to implement the Nevada System of Higher Education (NSHE) policy, guidelines and procedures to ensure that acquisition of and disposal of real property is in compliance with applicable law and policies of the Board of Regents and to reduce the risk of liability by conducting an environmental site assessment prior to the acquisition of real property.

3. Definitions

- a. Real Property. The term real property shall be construed as coextensive in meaning with land and shall include any right, title, or interest in land or in any building, structure, or other improvement permanently affixed to land.
- b. Acquisition of Real Property. The term acquisition of real property shall mean the acquisition of any interest in real property, but shall not include any leasehold interest or easement.
- c. Appraisal. Appraisal refers to an appraisal that meets Appraisal Institute Uniform Standards of Professional Appraisal Practice (USPAP) conducted by a State of Nevada certified designated appraiser. Appraisal Institute MAI certified appraisers are preferred.
- d. System. Refers to the Nevada System of Higher Education (NSHE)
- e. Institution. Institution shall mean the Institution of the NSHE including Community College of Southern Nevada, the Desert Research Institute, Great Basin College, Nevada State College at Henderson, Truckee Meadows Community College, the University of Nevada, Las Vegas, the University of Nevada, Reno and Western Nevada Community College.
- f. Contract. Contract shall mean any written agreement entered into by or on behalf of the Board of Regents of the NSHE with another party or parties, whereby, for a stated consideration, the NSHE will acquire ownership or transfer ownership of any interest in real property.
- g. Chief Business Officer. Chief business officer shall mean the chief campus officer(s) designated by the institution to be responsible for all real property transactions or the Vice Chancellor for Finance and Administration for the NSHE.
- h. Disposal of Real Property. The term disposal of real property shall mean the transfer of ownership of any interest in real property from the Board of Regents of the NSHE to another party or parties, but shall not include the granting of any leasehold interest or easement.
- i. Emergency. Emergency shall mean any situation where it is necessary for the NSHE to acquire or dispose of real property in order to (a) avoid the loss of life, health, safety, or property, (b) respond to time limits established by a person or agency external to the NSHE, or to (c) obtain cost savings for the NSHE.

- j. Risk Management and Safety. Risk Management and Safety (EHS) shall mean the institutional office responsible for risk management, environmental, health and safety issues.
- k. Environmental Site Assessment. Environmental site assessment (ESA) shall mean the process to determine if real property, including improvements, is subject to recognized environmental conditions. The ESA process includes: Phase I – investigation; Phase II – testing; and Phase III – site remediation.
- l. Property Condition Assessment. Property condition assessment (PCA) shall mean the process of identifying and communicating physical deficiencies of the property to the institution that conforms to ASTM E2018-01 “Standard Guide for Property Condition Assessments: Baseline Proper Condition Assessment Process”.
- m. ALTA/ACSM Land Title Survey. ALTA/ACSM land title survey shall mean a professional land survey, performed to the standards adopted by the American Land Title Association (ALTA) and the American Congress on Surveying and Mapping (ACSM), to provide a survey acceptable by a title insurance company for purposes of insuring title to said property to the standards of the American Land Title Association indicating that the property is free and clear of survey matters.
- n. Real Estate Brokers and Agents. Real estate consultants licensed to practice in the State of Nevada or such other states where real estate transactions may be executed.
- o. Nevada State Public Works Board. The Nevada State Public Works Board (SPWB) shall mean the state board established under NRS 341 to administer the public works programs of the State of Nevada.
- p. Easement Agreement. Easement Agreement shall mean a transfer or conveyance of NSHE property to others for limited use and special purposes for an indefinite period and is authorized only for needs created by facilities projects, which have been authorized by the Board of Regents, or for providing rights of access or egress to isolated properties.
- q. License. License shall mean a permission granted by the NSHE to others to use a specific parcel of real property for a specific purpose for a period of fixed duration.
- r. Right-of-Way. Right-of-way is a general term that may have two meanings related to real property:

- 1) The right of a public utility, a private company or individual business owner to place tracks of a railway, metro, tram or to install telephone, cable television, fiber optic or electric power lines (usually granted with government authorization or expropriation); also the bed upon which railroad tracks are installed; and
- 2) The right (usually termed an easement in common law jurisdictions) allowing a particular person, the owners or licensees of adjacent land or the general public to walk, cross, and/or drive across certain parcel of land. Usually to gain access to another parcel of land that may be enclosed or may not have easy access to a roadway;

4. Procedures for the Acquisition of Real Property

- a. Acquisition in the Name of the Board of Regents. All real property acquired by the NSHE or any unit or subdivision thereof shall be acquired in the name of The Board of Regents of the NSHE. The process begins by presentation of the acquisition proposal to the UNLV leadership and The Investment Committee of the Board of Regents. The UNLV Property Acquisition and Disposal Checklist and Property Evaluation contained as Appendices A and B will be used to conduct the transaction and required due diligence activities.
- b. Appraisal. A current appraisal to USPAP standards will be conducted by an independent State certified real estate appraiser concerning the fair and reasonable market value of the property shall be presented to the Board. A current appraisal is defined as an appraisal having an effective date of no more than twelve (12) months prior to the date of consideration by the Board of Regents. The chief business officer or his designee shall coordinate the review process for the property appraisal.
- c. Report on Need for Acquisition. When a need for real property is identified a written Due Diligence Report shall be made to The Investment Committee of the Board of Regents which shall include:
 - 1) Justification of the need and explanation any acquisition conditions that would be involved as a result of the type of acquisition (e.g. gift, grant and exchange properties may have conditions attached);
 - 2) The General Counsel description of the property. Obtain a Preliminary Title Report from the escrow/title company that will process the transaction and carry the CLTA or ALTA title insurance;
 - 3) A general description of any buildings and other improvements located on the property;

- 4) A summary of the past and present use of the property;
 - 5) The authorized land use and zoning of the property;
 - 6) A current certified MAI appraisal of the property;
 - 7) A summary of the results of the environmental site assessment, ALTA/ACSM Land Title Survey, and Property Condition Assessment report;
 - 8) Status of water and/or mineral rights;
 - 9) The impact, if any, on any applicable campus master site plan; and
- d. Approval by Board of Regents Required. Before the Chancellor or the president of a NSHE institution can commence negotiations for the acquisition of real property on behalf of the Board of Regents, the Board's approval must first be obtained. Any proposed acquisition of real property shall be submitted to the Board either as part of the Institution's master plan or individually for approval and shall include the elements included in Paragraph 4.c above. After the Board of Regents gives its approval for the negotiation for acquisition of real property, the Chancellor or the president of a NSHE institution shall be authorized to negotiate the real property acquisition, including the purchase price, subject to the subsequent approval of the terms of the purchase by the Board. Funds of the NSHE shall not be committed or paid out for acquisition of real property and no contract relating thereto may be executed for or on behalf of the Board of Regents until the Board of Regents shall have approved the acquisition. The purchase must be an arm's length transaction and any transaction with a seller related to the NSHE must be revealed to the Board of Regents. The Board's approval of a campus master plan is deemed to constitute the Board's prior approval of the acquisition of property according to the terms of the master plan.
- e. General Counsel Approval of Instruments. The UNLV Office of the General Counsel and NSHE Chief Counsel shall approve all contracts, deeds, leases and other instruments for acquisition of real property prior to execution on behalf of the Board of Regents. All offers for the acquisition of real property under this subsection must be in writing and must contain the following statement:
- “This purchase offer is contingent upon the approval of the terms of the purchase by the Board of Regents. If the Board of regents does not approve the terms of the purchase, the purchase offer made herein is void and is of no binding effect whatever.”*

- f. Real Estate Brokers and Agents. The Regents Handbook, Title 4, Chapter 10 Section 2. states, "The Board of Regents is the only entity within the University System that can retain the services or approve payment to third parties where the Nevada System of Higher Education is involved in real estate purchase, trade or lease. No one else can obligate the Board of Regents in such matters except by prior authorization by the Board of Regents. An independent appraisal shall be obtained when an institution liquidates real property."
 - g. Eminent Domain, Chief Counsel Responsibility. In the event any real property is proposed for acquisition through exercise of the Board of Regents' power of eminent domain, the Office of the Chief Counsel shall have responsibility for any such acquisition and compliance with statutory requirements for notice, hearing, good faith negotiations and, if necessary, commencement of eminent domain proceedings.
 - h. Relocation Assistance. The chief business officer of the institution involved in any real property acquisition shall, with assistance from the General Counsel, be responsible for compliance with all laws and NSHE regulations relating to relocation assistance to persons to be displaced as result of NSHE eminent domain real property acquisition.
5. Environmental Review Policy for the Acquisition of Real Property
- a. An Environmental Site Assessment (ESA) shall be conducted prior to the acquisition of real property, including real property acquired by donation or bequest.
 - b. Acquisitions of residential and vacant/unoccupied lands shall, at a minimum, use the American Society for Testing and Materials (ASTM) Standard ESA transaction screen process E-1528.
 - c. Acquisition of commercial and industrial sites shall, at a minimum, use the ASTM Standard Phase I ESA process E-1527, and shall include a review of any permits, licenses, notices of violation or consent agreements issued pursuant to environmental laws and regulations.
 - d. Investigation of other environmental issues or conditions beyond the scope of the ASTM Standards, e.g. asbestos-containing materials, lead based-paint, lead in drinking water, wetlands, and biological or radiation contamination, may be required but shall be determined and performed on a property-by-property basis.

- e. The ESA review process includes:
 - 1) The ESA process E-1528 shall be performed by either an environmental consultant or by a University employee trained to conduct an ESA; but the ESA process E-1527 shall only be performed by an environmental consultant.
 - 2) The institution acquiring the real property shall pay all costs of the ESA as part of the acquisition process.
 - 3) The Office of General Counsel, institutional risk management and safety department, and the chief business officer of the institution shall review the ESA report.
 - 4) A decision to: (a) conduct any further assessment, (b) reject the property, or (c) acquire the property with identified risks, subject to Board approval, shall be made by the chief business officer of the institution after consulting with the Office of General Counsel. If environmental risks exist, consideration shall be given to assuming the risks, mitigating the risks by the grantor prior to acquisition, or requiring indemnification by the grantor.

6. Procedure for the Disposal of Real Property

- a. Report on Disposal. When real property of the NSHE becomes excess to the needs of an institution, a written report shall be made to the Board of Regents which shall include:
 - 1) Justification, need for disposal and explanation of any sale conditions that would be involved as a result of the type of disposal;
 - 2) The description of the property;
 - 3) A general description of any buildings and other improvements located on the property;
 - 4) A summary of the past and present use of the property;
 - 5) The land use and zoning of the property;
 - 6) The estimated value of the property;
 - 7) Disposal of water or mineral rights; and
 - 8) The impact, if any, on any applicable campus master site plan.

- b. Appraisal. A current appraisal to Uniform Standards of Professional Appraisal Practice (USPAP) criteria will be conducted by an independent State certified real estate appraiser concerning the fair and reasonable market value of the property shall be presented to the Board. A current appraisal is defined as an appraisal having an effective date of no more than twelve (12) months prior to the date of consideration by the Board of Regents. The chief business officer or his designee shall coordinate the review process for the property appraisal.
- c. Approval by Board of Regents Required. Before the chancellor or the president of a NSHE institution can commence negotiations for the sale of real property on behalf of the Board of Regents, the Board's approval must first be obtained. Any proposed disposal of real property shall be submitted to the Board for approval through the Investment Committee and shall include the elements included in Paragraph 6(a) above. After the Board of Regents gives its approval for the sale of real property, the Chancellor or the president of a NSHE institution shall be authorized to negotiate the real property sale, including the sale price, subject to the subsequent approval of the terms of the purchase or sale by the Board. The sale must be an arm's length transaction and any transaction with a buyer related to the NSHE must be revealed to the Board of Regents. No instrument disposing of real property owned by the NSHE shall be executed until the Board of Regents has approved such disposal.
- d. Public Sale or Auction. Unless the Board of Regents otherwise provides the means for disposal, disposal of real property shall be by sealed bid public sale or by public auction, except where disposal shall be to the State of Nevada or to any agency or political subdivision thereof. A public bid will be issued for the sale of real property through UNLV Purchasing and Contracts. Any such sale shall be advertised at least once per week for three successive weeks in advance of the bid closing date in at least one newspaper having general circulation in the county where the real property is located. A public bid opening will be conducted by UNLV Purchasing and Contracts. The NSHE shall always reserve the right to reject any and all bids at any sealed bid public sale. The most responsive bid for the property will be submitted to the Board of Regents for final approval of the sale.
- e. Real Estate Disposal Proceeds Account(s). There shall be established for each major institution appropriate NSHE account(s) for the deposit of proceeds from the disposal of real estate. This account(s) will be accounted for in the plant fund group of accounts. Proceeds may be expended for purposes authorized by the Board of Regents.

- f. General Counsel Approval of Instruments. All instruments relating to the disposal of real property of the NSHE shall be approved by the UNLV Office of the General Counsel and NSHE Chief Counsel as to form prior to execution of the same on behalf of the Board of Regents. Any contract, memorandum of understanding, letter of intent or similar document for the sale of real property must be in writing and must contain the following statement:

“This sale offer is contingent upon the approval of the terms of the sale by the Board of Regents of the NSHE. If the Board of Regent, in its sole and absolute discretion, does not approve the terms of the sale, the sale offer made herein shall be deemed null and void without the necessity of further documentation and shall be deemed to be of no binding effect whatsoever.”

7. Recording, Custody, Storage and Release of Real Property Instruments

- a. Recording. All deeds, and other instruments as appropriate, will be recorded in the appropriate county as soon as practical after receipt.
- b. Custody, Filing and Storage.
 - 1) Abstracts of title and other real property instruments of all institutions will be filed and stored under the custody and control of the Vice Chancellor for Finance and Administration in the NSHE's central depository located at the NSHE System Administration Office in Las Vegas. The Vice Chancellor for Finance and Administration will log all abstracts of title and other real property instruments into a master property register and then file and store the same in the NSHE's central depository.
 - 2) A copy of all documents cited in subparagraph 1) above shall be maintained at UNLV by the Real Estate office.
- c. Release. Originals of abstracts of title and other real property instruments shall only be released to NSHE officials. Release of such instruments shall be only for the period of time necessary for actual use. Originals of abstracts of title and other real property instruments shall be registered or certified when sent through the U.S. mail.

8. Escrow and Title Insurance

Escrow and title services will be contracted with licensed escrow and title companies. The type of title insurance may be either California Land Title Association (CLTA) or American Land Title Association (ALTA) certified as deemed appropriate by the institutional business officer on the advice of the Institution and NSHE Risk Managers.

9. Execution of Contracts

The execution of agreements for acquisition or disposal shall be in accordance with the Polices and Procedures for the Preparation and Approval of NSHE Contracts, NSHE Procedures and Guidelines Manual, Chapter 5.

10. Administration and Implementation

The Associate Vice President for Facilities Management & Planning and the Director for Real Estate shall be responsible for administration and implementation of this policy

Easements, Licenses, and Rights-of-Way

1. Definitions. Easement Agreement, License, and Right-of-Way are defined in Paragraph 3 above.
2. Policy for Granting Easements, Rights-of -Way or Licenses for Real Property
 - a. Report on Easement, Right-of-Way, or License. After identification of a need for an easement agreement, the institution will provide a report stating:
 - 1) The specific use for which an easement, right-of-way or license is required,
 - 2) Legal description,
 - 3) General description of the property
 - 4) The duration of the use, and the Board-approved facilities project or access issue creating the requirement for such an agreement,
 - 5) A “draft” easement or right-of-way agreement for review and approval with the report, and
 - 6) Review terms with the General Counsel.

- b. Approval by Chancellor and/or Board of Regents Required. Any proposal to grant an easement or license to real property of the NSHE, except sub-surface construction utility easements, shall be submitted through the Board Investment Committee to the Board for approval and shall include the elements included in Paragraph 2.a above. No instrument granting an easement or license for real property owned by the NSHE shall be executed until the Board of Regents has approved such easement or license. Sub-surface construction utility easements may be, at NSHE Counsel discretion, distributed to the members of the Board Investment Committee. The Committee members will determine if the specific sub-surface utility easement request must come before the Board for approval or can be granted by the Chancellor.
- c. Easement or License Award Procedures. The NSHE shall establish the terms and conditions of all easements or licenses and negotiate directly with the party for which the easements or licenses are “necessitated” for locating utility transmission lines or for providing rights of access or egress to isolated properties.

Vacating Streets and Curb Cuts

1. Definitions

- a. Vacation. Vacation shall mean the process to eliminate the public access to a local street or thoroughfare and transfer the sole entitlement to the NSHE.

2. *The Chancellor, with Regents’ approval, is authorized to act and sign on behalf of the Board of Regents in connection with:*

- a. *The petitioning and making application to any municipality or county for the vacation of streets and alleys, for curb cuts and street set-backs, and in connection with all other matters involving use of streets and alleys or property of any municipality or county by an institution.*
- b. *The acceptance of any ordinances passed by any municipality or county as a result of such petitions and applications.*

Real Property Leases

New leases and lease renewal amendments must be reviewed and approved by several departments at UNLV and, in some cases, NSHE. This applies to both leases where UNLV is the tenant and in the less common cases, where UNLV will be the landlord. All space lease requests at UNLV require submission to the President's Cabinet through the Space Committee.

To originate a new lease or lease renewal a department or prospective non-UNLV tenant should follow the UNLV Property Lease Steps in Appendix C. The first step is to submit a Request for Change of Space Allocation form available from the Executive Director of Academic and Development, Office of the Provost (Box 2038) or on the internet at <http://www.provost.unlv.edu/ARS/request.htm>. Prospective non-UNLV tenants can work through a sponsoring department or directly through the UNLV Planning and Construction real estate office. The space requirement will be evaluated to determine the need, priority, and whether UNLV space is available. This form automatically generates a request to the Space Committee.

If a determination is made that a property lease is required the lease request will be passed to the Associate Vice President for Administration and Director for Real Estate. The Real Estate Manager will negotiate and manage all property leases. The requestor will be contacted to initiate an Interdepartmental Request (IDR) with an attached Property Lease Request Form (Appendix D).

All requestors should understand that obtaining property leases is a lengthy process and often requires more than six months to complete. Short-term leases (under four years) with a total value under \$400,000 can be approved by the President of UNLV. Leases with a value over \$400,000 and/or long-term property leases (exceeding four years) must be approved by the NSHE Chancellor. All long-term property leases (exceeding four years) on NSHE/UNLV property where NSHE/UNLV is the land owner must be approved by the NSHE Board of Regents (BOR) via The Investment Committee.

Lease Preparation

The Real Estate Manager will prepare leases for approval as follows:

1. Determine lease requirements and approval by the President.
2. Prepare a draft lease using either the NSHE lease format or a lease provided by the landlord.

3. Prepare individual draft lease routing packages that contain:
 - a. A UNLV or BOR briefing memo with details explaining the review/approval requirements and deadline.
 - b. A lease payment budget summary (Purchase Request for final package)
 - c. The draft lease or lease amendment
 - d. A copy of the original lease or expired lease (if applicable)
 - e. Other supporting documents as required by the individual lease
4. Route draft lease packages to:
 - a. Planning and Construction internal routing
 - b. Facilities Management internal routing
 - c. Department that will be tenant in the leased space
 - d. Executive Director of Academic Resources and Development, Office of the Provost
 - e. UNLV Purchasing and Contracts office lease contracts administrator
 - f. UNLV General Counsel
 - g. NSHE Assistant System Counsel and Director for Real Estate Planning for leases to be approved by the Regents and/or signed by the Chancellor
5. Route final lease packages to:
 - a. Department that will be tenant in the leased space
 - b. Purchasing and Contracts Office lease contracts administrator
 - c. Office of General Counsel
 - d. Director for Real Estate
 - e. Associate Vice President for Facilities Management and Planning
 - f. Executive Director of Academic and Personnel Resources, Office of the Provost
 - g. NSHE Assistant General Counsel for leases to be approved by BOR and/or signed by the Chancellor

- h. Space Planning and Allocation Committee
 - i. Vice President for Finance and Business
 - j. Cabinet Implementation and Oversight Committee
 - k. Cabinet
 - l. President
 - m. Chancellor, NSHE (if required)
 - n. Board of Regents, NSHE (if required)
6. Lease contract signature routing will be only to those officials required to sign the contract. All signature routing will include the Director for Real Estate and Associate Vice President for Facilities Management and Planning. Signature blocks required on the contract are usually:
- a. Dean/Director of tenant department
 - b. Vice President for Finance and Business (is authorized to sign on behalf of President and Chancellor)
 - c. President (when required)
 - d. Chancellor (when required)

APPENDIX A

UNLV PROPERTY ACQUISITION AND DISPOSAL CHECKLIST

Item #	Due Date	Action	Required	Status	Responsibility
		Revised:			
		Determine status of site on UNLV master plan			Director for Real Estate
		Notify appropriate Regent(s) and obtain Board of Regents/Trustees negotiation authority			VP Finance and Business
		Advise UNLV News & Public Information			Director for Real Estate
		Conduct preliminary title search and review			Director for Real Estate
		Review county or federal property maps			Director for Real Estate
		Conduct UNLV due diligence property investigation			Director for Real Estate
		Contract new independent appraisal			Director for Real Estate
		Contract for Phase I, Environmental Site Assessment			Director for Real Estate
		Contract for Limited Asbestos Survey, if required			Director for Real Estate
		Contract hazardous materials investigations or Phase II, ESA, if required			Director for Real Estate

		Prepare draft letter of agreement			Director for Real Estate and General Counsel
		Submit draft letter of agreement to Seller review			Director for Real Estate and General Counsel
		Submit draft letter of agreement to UNLV review			Director for Real Estate and General Counsel
		Submit draft letter of agreement to NSHE or Real Estate Committee review			VP Finance & Business
		Revise purchase and sale agreement			Director for Real Estate and General Counsel
		Submit revised purchase and sale agreement to NSHE review			Director for Real Estate and General Counsel
		Request purchase account be established by UNLV			Director for Real Estate
		Request deposit funds transfers to UNLV account			Director for Real Estate
		Prepare property use program plan, if required			Provost and Director for Real Estate
		Prepare draft site plan, if required			Director for Planning & Construction
		Prepare construction or remodeling cost estimate, if required			Director for Planning & Construction
		Submit revised purchase and sale agreement for internal review			Director for Real Estate
		Obtain complete closing costs from escrow company			Director for Real Estate

		Identify UNLV Director for Real Estate special requirements			Director for Real Estate
		Identify NSHE Investment Committee or Chancellor/staff special requirements			Director for Real Estate
		Identify Nevada State Public Works Board requirements			Director for Real Estate
		Submit revised purchase and sale agreement to Buyer/Seller review			Director for Real Estate
		Prepare UNLV Payment Voucher (PV) or Purchase Order Req.(Rx) for escrow as appropriate			Director for Real Estate
		Initiate funding bond issue actions			VP Finance and Business
		Prepare funding bond issue schedule			VP Finance and Business
		Obtain and review new preliminary title report			Director for Real Estate
		Open escrow with contracted escrow company			Director for Real Estate and Seller
		Discuss BOR approval requirements with UNLV and NSHE general counsel			Director for Real Estate
		Discuss completion of contract exhibits with escrow holder			Director for Real Estate
		Submit final purchase and sale agreement to Buyer/Seller for signature			Director for Real Estate and Director Purchasing & Contracts
		Submit final purchase and sale agreement to			Director for Real Estate

		UNLV for signature			
		Submit final purchase and sale agreement to NSHE for signature			Director for Real Estate
		Provide copy of fully signed purchase and sale agreement to UNLV Purchasing or Disbursements			Director for Real Estate
		Submit draft purchase and sale agreement to NSPWB review			Director for Real Estate
		Route contract and deposit to escrow company			Director for Real Estate
		Submit escrow instructions to Seller for signature			Director for Real Estate
		Submit escrow instructions to UNLV for signature			Director for Real Estate
		Submit escrow instructions to NSHE for signature			Director for Real Estate
		Return signed escrow documents/instructions to escrow company			Director for Real Estate
		Arrange for NSHE liability insurance for the new property			Director for Risk Management
		Determine electrical utility transfer requirements			Director for Real Estate
		Determine gas utility transfer requirements			Director for Real Estate
		Determine water utility transfer requirements			Director for Real Estate

		Establish internal facility maintenance procedures with UNLV			Executive Director for Facilities Management and Director for Real Estate
		Establish external grounds maintenance procedures with UNLV Landscape and Grounds			Director for Real Estate
		Coordinate O&M requirements for property			VP Fin and Director for Real Estate
		Determine public safety/police notification requirements			Director for Real Estate and Police
		UNLV or UNLV Foundation initiates closing cost wire transfer to title company			VP Fin and Director for Real Estate
		UNLV Disbursements wire transfer closing costs to title company or receive if selling			VP Finance & Business
		Verify receipt of UNLV payment wire transfer by title company			Director for Real Estate
		Close sale of property and record by escrow company			Director for Real Estate
		Submit final escrow, contract, and deed documents to UNLV Purchasing and Controller for file			Director for Real Estate
		Submit final escrow, contract, and deed documents to NSHE for file			Director for Real Estate

APPENDIX B

UNLV PROPERTY EVALUATION CHECK LIST

Owner:

Observations and Recommendations:

1. Site topography

Description: .

Observations/ Comments:

2. Paving

Description:

Observations/ Comments:

3. Curbing

(Revised Jan. 2009)

Description:

Observations/ Comments:

4. ADA Parking Status

Description:

Observations/ Comments:

5. Stairs/ Railing

Description

Observations/ Comments:

6. Landscaping

Description:

Observations/ Comments:

7. Utilities

Description:

Observations/ Comments:

8. Site Lighting

Description:

Observations/ Comments:

9. Exterior Facades

Description:

Observations/ Comments:

10. Windows

Description:

Observations/ Comments:

11. Doors

Description:

Observations/ Comments:

12. Roofing

Description:

Observations/ Comments:

13. Mechanical

Description:

Observations/ Comments:

14. Electrical

Description:

Observations/ Comments:

15. Lighting

Description:

Observations/ Comments:

16. Plumbing

Description:

Observations/ Comments:

17. Interior Finishes

Description:

Observations/ Comments:

18. Life Safety

Description:

Observations/ Comments:

19. ADA Compliance

Description:

Observations/ Comments:

APPENDIX C

UNLV REAL PROPERTY LEASE STEPS

This is a general overview of how UNLV lease projects are developed and implemented in cases where UNLV is either the tenant or landlord. The steps and the delegated responsibilities may vary depending on the specific circumstances of each project, particularly when UNLV desires to lease space to a non-UNLV tenant. The Director for Real Estate works in conjunction with the Executive Director of Academic and Personnel Resources and the UNLV Space Planning and Allocation Committee (SPAC). All requests for property leases must be initiated through the Executive Director of Academic and Personnel Resources and approved by the SPAC.

Property leasing is a time consuming process. The following list of phases and functions are provided to show potential requestors all of the steps involved.

PROJECT PHASES

- Project Initiation

- Market Research & Analysis

- Detailed Site Analysis & Site Selection

- Negotiations

- Contract Execution

- Tenant Improvements

- Delivery & Occupancy
- Ongoing Lease Administration

Project Initiation Phase

- Department determines need for space/lease
- All departments send space needs to the Executive Director of Academic and Personnel Resources on the Request for Change of Space Allocation form available on the internet at:
<http://www.unlv.edu/Provost/ARS/request.htm>
- Executive Director of Academic and Personnel Resources and Associate Vice President for Facilities Management & Planning evaluate space requests and determine if leased space is required.
- Define program requirements
- Confirm no existing space in UNLV campus facilities
- Establish lease space needs and location criteria
- Establish financial parameters and funding source
- Establish project schedule

- Submit lease recommendations to SPAC, CIOC and Cabinet

Market Research & Analysis Phase (Real Estate Manager)

- Determine need for and select broker
- Negotiate brokerage agreement
- Conduct market survey and property tours
- Comparative site analysis
- Develop negotiating strategy
- Prepare potential site listing

Detailed Site Analysis & Site Selection Phase (Real Estate Manager)

- Comparative lease and financial analysis
- Evaluate alternate site impacts
- State Fire Marshal (SFM)
- Americans with Disabilities Act (ADA)
- Seismic
- Environmental
- Zoning
- Community relations
- Long range planning
- Identify preferred site(s)
- Prepare Letter of Intent

Negotiations Phase (Real Estate Manager)

- Negotiate transaction structure
- Proposal(s) and counter-proposals
- Negotiate compliance issues
- State Fire Marshal (SFM)
- Americans with Disabilities Act (ADA)
- Seismic
- Space planning/Tenant Improvement (TI) specifications
- Develop/negotiate work letter agreement
- Confirm source of funds
- Develop lease contract
- Contract reviews and approvals
- Prepare Lease Review Forms
- Draft Lease Agreement

Contract Execution Phase (Real Estate Manager and Purchasing)

- Prepare final contract documents
- Final Tenant Improvement (TI) plans and specifications
- Regents' Item and background analysis
- Obtain all required approvals
- Contract execution and distribution

Tenant Improvements Phase (Real Estate Manager and Landlord)

(Planning & Construction, Telecommunications, and Campus Computing Services participation as required)

- Finalize construction documents
- Plan approvals
- Bid
- Award
- Construction
- Monitor compliance with lease terms for scope, schedule, and costs

Delivery and Occupancy Phase

- Final inspections
- Delivery of premises
- Furnishings and equipment
- Physical move

Ongoing Lease Administration

- Confirm lease term
- Start rental payments
- Administer contract
- Interpretation of agreement
- Options
- Insurance Certificates
- Rent adjustments
- Notice requirements

APPENDIX D

UNLV PROPERTY LEASE REQUEST FORM

(Posted Separately)