

## REAL ESTATE DEVELOPMENT FUNCTIONS

### I. BACKGROUND

Real Estate Development (RED) supports the University's mission of education, research, public service, and healthcare by facilitating real property transactions involving the UCSD Campus and the UCSD Medical Center (UCSDMC) facilities.

### II. SCOPE

As designated by the Chancellor, Real Estate Development is responsible for the management of real property transactions involving acquisition, disposition, licensing of/for and leasing of/for the UCSD Campus and UCSDMC facilities. The primary responsibilities of Real Estate Development are to review, negotiate, coordinate, and process real property transactions and related matters.

### III. POLICY

#### A. Real Property Transactions

All transactions involving real property including the acquisition/disposition of real property, leasing or licensing of University land and buildings to or leasing or licensing property from external entities must be directed by Real Estate Development.

#### B. Requirement for Written Agreement

All transactions permitting the use of University real property by an external entity or use of an external entity's real property by a UCSD/UCSDMC department/entity require a fully executed agreement between The Regents of the University of California and the external entity prior to the use of such property.

#### C. Signature Authorization

A real property agreement, depending on one or more of the following criteria 1) length of term of the agreement; 2) monetary value associated with the agreement; and 3) revocability of the agreement, must be approved and signed by the Chancellor or designee, the President of the University, or The Regents of the University of California.

#### D. Insurance and Indemnification

In general, all agreements providing for the use of real property must contain insurance and indemnification requirements. The Office of the President/Risk Management has developed standard insurance and indemnification language for such agreements.