

ACQUISITION/DISPOSITION OF REAL PROPERTY

I. REFERENCES AND RELATED POLICIES

- A. Section 100.4 (gg) of the Standing Orders of The Regents of the University of California
- B. University of California Real Estate Transactions Manual
- C. UCSD Revised Long Range Development Plan - 1989
- D. UCSD Medical Center (Hillcrest) Long Range Development Plan - 1995

II. SCOPE

This issuance covers 1) the acquisition, by way of a purchase, transfer, or other transaction, of an external entity's real property by The Regents of the University of California (The Regents) on behalf of the UCSD Campus or UCSDMC and 2) the disposition of real property owned by The Regents on behalf of the UCSD Campus or UCSDMC, by way of a sale, transfer or other transaction.

III. POLICY

All requests or inquiries regarding the acquisition and/or disposition of real property (including lease-purchase and lease with purchase options) should be directed to Real Estate Development (RED). No commitment may be made on behalf of the University, either orally or in writing, except by persons having formal delegations of authority for real property contract execution. Persons making unauthorized commitments may be held personally responsible for financial commitments.

IV. PROCEDURES

Acquisition and/or disposition of real property follows a comprehensive programmatic needs assessment. Real Estate Development is responsible for all such acquisitions and/or dispositions on behalf of the UCSD Campus or UCSDMC.

A. Guidelines for Acquisitions

Consideration is given to alternatives to purchase, including: evaluation of currently owned properties; lease, lease-purchase, and lease with purchase options; University construction; and development of build-to-suit projects.

Real Estate Development manages acquisition activities including: site selection review; preliminary assessment of market value and suitability for intended use; environmental review; comprehensive physical (structural and seismic) and legal (title matters) due diligence; negotiation of purchase agreements (in concert with the Office of the President and the Office of the General Counsel of The Regents); and funding and/or financing alternatives analyses (in concert with the campus Financial Analysis Office and the Office of the Treasurer). Depending upon the campus authority (as delegated by the President) for approving the contemplated transaction, authority to proceed by the Senior Vice President - Business & Finance may be required early in the process.

Issuing Office: Real Estate Development (RED)

Effective: 4/1/98
Supersedes:

Real Estate Development also assists in reviewing real property involving gifts and bequests to The Regents or the UC San Diego Foundation on behalf of the UCSD Campus.

B. Guidelines for Dispositions

Real Estate Development coordinates disposition activities with the Office of the President. In addition, in accordance with Senate Bill 963 (1977) and Public Contract Code Section 10511, the University adheres to prescribed noticing and competitive bidding procedures for sales of The Regents- real property in California (with certain stipulated exceptions).