Clemson University Administrative Policy:
Real Property Acquisition and Disposition
Office of Primary Responsibility: Office of Land and Capital Asset Stewardship; Attn: John Boyette; 864-283-7150
Policy Number:
Adopted: June 14, 2010
Revised: N/A

1.0 Purpose:

To describe the necessary review and approval process, required by State law and University policies, for the sale, lease, purchase, gift, loan or other distribution of any interest in real estate on behalf of Clemson University.

2.0 Applies to:

Any transaction involving real property or an interest in real property. This includes, but is not limited to: the sale of real property by Clemson University; the purchase of real property by Clemson University; the leasing of property by Clemson University or from Clemson University; a gift or loan of property to or on behalf of Clemson University; and the sale or granting of any easement, covenant or other restriction on the use of any real property owned or leased by Clemson University.

3.0 Policy:

Any transaction involving real property or an interest in real property, as defined in Section 2.0 above, must be reviewed and approved by the University's Office of Land and Capital Asset Stewardship (hereinafter, "LCAS"). This review and approval shall apply to any commitment, encumbrance, limitation or other restriction on the use of real property or an interest in real property. This includes restrictions contained in any grant or contract. Additional approvals of the University's Board of Trustees, the Joint Bond Review Committee, S.C. Budget and Control Board or others may also be required in certain cases. LCAS shall be responsible for identifying and informing the requesting party of any additional approvals which may be required and shall be responsible for having the proposed real property transaction placed on the agenda of any such body whose approval may be required.

4.0 Definition of Terms:

4.1 "Real property" shall mean land and any permanent fixture appurtenant to land, such as a building.
4.2 "Interest in real property" shall mean any sale of real property by Clemson University, purchase of real property by Clemson University, lease of real property by Clemson University, lease of real property from Clemson University, acceptance of a gift or loan of any real property by Clemson University, and granting of an easement, covenant or other restriction related to real property to or from Clemson University.

5.0 Procedures:

5.1 Any individual or unit which seeks to acquire or dispose of any interest in real property on behalf of Clemson University must first obtain the following approval: [1] for an interest in real property with a value of $25,000 or less, or with an annual rental rate of $25,000 per year or less, the prior approval of the appropriate Dean, or appropriate Vice President (for non-academic units); [2] for an interest in real property with a value of $25,000 or more or with an annual rental rate of $25,000 per year or more, the prior approval of the Provost or the appropriate Vice-President (for non-academic units).

5.2 Prior to accepting or soliciting any gift or loan of any interest in real property, whether to Clemson University or to any affiliated organization of Clemson University, the LCAS shall be notified, and shall approve such gift or solicitation, including any restrictions, terms or conditions. The LCAS shall notify the Development Office and the affiliated organization of its approval of such gift or loan.

5.3 Once the required approval as outlined in 5.1 has been obtained, the requesting individual or unit shall contact LCAS. LCAS may request such information as it deems necessary to obtain all necessary approvals for the transaction being requested. The information necessary will vary depending on the nature of the real property interest being conveyed or acquired but may include one or all of the following:

[a] a legal description of the property;
[b] a recent plat of survey of the property;
[c] a qualified appraisal of the fair market value of the property;
[d] a Phase I environmental assessment of the property;
[e] a copy of any applicable leases, rental or other agreements relative to the property;
[f] copies of any easements, covenants or other restrictions on the property;
[g] funding source for acquisition of the property;
[h] a description of the intended use of the property;
5.4 It shall be the responsibility of the requesting unit to pay any fees or charges associated with any of the items described above. The LCAS will assist the requesting unit in procuring any outside expertise necessary for the items described above. The requesting unit shall also be responsible for any costs associated with the acquisition of any interest in real property, including but not limited to: insurance, maintenance, and security.

5.5 LCAS shall assist the requesting unit in any additional steps necessary to effect the transaction, including but not limited to presentation to the University's Board of Trustees, presentation to the Joint Bond Review Committee and/or presentation to the S.C. Budget and Control Board. LCAS shall assist in ensuring that the necessary information is collected and that the requested transaction is placed on the agenda for any additional review and approvals. LCAS shall coordinate and consult with any additional University offices in completing the transfer of any interest in real property, including but not limited to the Office of General Counsel for appropriate legal review, the Comptroller's Office to ensure any interest in real property interest is accurately and appropriately noted as a capital asset of the University's, and the Office of Risk Management to ensure that appropriate insurance coverage is maintained on any interest in real property.

6.0 References/Links: N/A