

### **D-11. REAL ESTATE RECORDS POLICY**

With respect to each parcel of real property owned or leased by the University, the Chief Financial Officer shall prepare and maintain a listing of the following information, as applicable, copies of which shall be furnished to the Property and Facilities Committee of the Board of Trustees at least seven (7) days prior to its annual meeting:

- address (including city, state, and county) where the real property is located;
- a complete description of the real property, including acreage, type of property, improvements located on the land;
- whether such real property is owned or leased, and the name(s) of the grantor (if owned) or the lessor (if leased);
- the year in which the real property was first acquired or leased;
- with respect to leased real estate, the current monthly rental amount, the details of purchase option under the lease, if any, the term of the lease, and all other material terms of the relevant lease;
- the current primary use of the real property;
- all material restrictions and encumbrances impacting the ownership, use, or occupancy of the real property;
- the primary department or division of the University responsible for management of the real property;
- annualized details of any annual revenue produced by, or otherwise received with respect to, the real property;
- annualized summary of any maintenance or repairs made to the real property, as well as the cost each such maintenance or repair; and
- current estimated fair market value of the real property.

### **SUPPORTING RECORDS PROCEDURES**

Original records concerning real property owned or leased by the University (including, without limitation, conveyance documents, lease agreements, appraisals, surveys, title insurance policies, tax bills, and environmental studies) shall be maintained by the Office of the Chief Financial Officer.

ADOPTED: March 26, 1990  
REAFFIRMED: June 19, 2009  
REVISED: April 16, 2021