

Effective Date Tuesday, April 8, 2008

Status Final

Last Revised Wednesday, July 21, 2021

Policy Type [University](#)

Contact Office

[Real Estate and Leasing Services](#)

Oversight Executive

[Senior Vice President for Operations and State Government Relations](#)

Applies To

Academic Division The Medical Center The College at Wise

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Reason for Policy

Promotes the efficient use of the real estate assets of the University; aids in determining if the acquisition of leased space is cost effective; and assists in compliance with the Code of Virginia.

Definition of Terms

Terms

There are no terms that require definition.

Policy Statement

All requests for space shall be submitted to the Office of Space and Real Estate Management (SREM) for review, approval, and resolution. Proposals for renovations and sub-leases need to be discussed with Facilities Management and SREM, respectively. Schools and departments may assign and reassign space which is under their control. A space request does not need to be submitted to SREM when a school or department is reallocating space it already controls. Optimal use of existing space resources will be given first consideration, and the acquisition of additional space will be accomplished if necessary.

SREM should be contacted for all: (1) real estate transactions such as purchases, transfers, and sales; (2) real property leasing at the University; and (3) other real property activities including easements, building demolitions, approval of temporary structures (trailers) and street closures. Many of these activities are initiated by a third party, which may be external to the University. SREM determines when it is in the University's best interest to execute real estate transactions through the University of Virginia Foundation.

1. Responsibilities:

SREM is responsible for compliance with the Code of Virginia and for securing approvals by the State of Virginia; notifying the Art and Architectural Review Board and Department of Historic Resources; and communicating with the Division of Real Estate Services of the Department of General Services in Richmond as required for real estate transactions.

2. Compliance with Policy:

Failure to comply with the requirements of this policy may result in disciplinary action up to and including termination in accordance with relevant University policies.

Questions about this policy should be directed to [Real Estate and Leasing Services](#).

Procedures

1. Space Requests:

SREM has established an [On-line Space Request Form](#). Upon receipt of a fully approved request, SREM performs a needs analysis and then identifies alternatives for satisfying the request. Approval from a Dean, or senior administration official, is required before the request can be appropriately acted upon.

2. Leasing:

All requests for off-grounds leasing must also be submitted on an [On-line Space Request Form](#). For new leases, lease renewals, and lease extensions, SREM surveys the market, conducts negotiations, and prepares contracts for the acquisition of the leased space. SREM has Risk Management and General Counsel review any binding documents.

3. Other Real Estate Activities:

For more information on property acquisitions, transfers, sales; granting/acquiring easements; demolition of buildings; etc., see SREM's [web site](#).

Major Category [Physical Resource Management](#)

Next Scheduled Review Friday, April 8, 2011

Revision History Added Compliance section 7/21/21.

Applies To Text

Academic Division, the Medical Center, and the College at Wise.

Supersedes Policy Text

VII.R.5, Additional Review for Proposed Acquisitions of Real Estate and Renewals of Real Estate Leases;
XIII.D.1, Real Estate Agreements, Section 2.5.

Last modified February 5, 2024 - 3:11pm

Approved By Policy Review Committee

Approved Date April 8, 2008 - 12:00pm