

## UNIVERSITY GUIDEBOOK

### Subject: Acquisition of Real Estate

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**Policy:** The Board of Trustees designates the geographical area in the vicinity of the campus within which the University may seek to acquire real estate. A willing-seller/buyer approach will be used as a guiding principle on the acquisition of property. However, eminent domain may be used to acquire real estate when good faith negotiations have been exhausted and it is in the best interest of the University. Authority to negotiate preliminary purchases of real estate is delegated to the President and/or designee. Final approval to acquire real estate rests with the Board of Trustees. (Nothing in this policy statement shall be construed as to limit the authority of the Board or of its Finance and Facilities Committee at **Bylaws**, Article III, Sec. 1-A or Sec. 9-B3.)

RESOLUTION NUMBERS: YR 1998-49; YR 2001-29; YR 2002-40; YR 2005-08

#### Parameters:

- The University has a primary area of geographic interest that has been jointly agreed to by the University and the Board of Regents. This area is defined as follows:
  - A southern boundary beginning approximately 200 feet east of the intersection of Rayen Avenue and Belmont Avenue running east on Rayen Avenue, south on Fifth Avenue, east on Wood Street, north on Phelps Street, east on Rayen Avenue to Andrews Avenue.
  - An eastern boundary generally consisting of the line running north on Andrews Avenue to the intersection with the East Bound Access Road.

- A northern boundary generally consisting of the line running west on the East Bound Access Road to Wick Avenue, north on Wick Avenue to a point 110 feet north of the West Bound Access Road, west to Bryson Street, north on Bryson Street to Madison Avenue, west on Madison Avenue to the intersection at Fifth Avenue, south on Fifth Avenue to the East Bound Access Road, and west on the East Bound Access Road to Ford Avenue.
- A western boundary generally consisting of the line running south on Ford Avenue to Scott Street, west on Scott Street to Belmont Avenue, south on Belmont Avenue to Rayen Avenue.
- It is the intention of the University to acquire property on the side streets within approximately 200 feet of Belmont Avenue, leaving the Belmont Avenue frontage for commercial development by other entities.
- The University has a secondary area of geographic interest that extends six to eight blocks beyond the primary area in the north, south, and west sides of the campus.
  - The University maintains a “good neighbor” policy in this area and takes proactive steps to ensure the health and safety of residents of this area.
  - The University is a catalyst to develop this area and encourage commercial, economic, and housing development activity.
  - The overriding goal of this activity is to create a living/learning environment that is conducive to the mission of the institution.
- On occasion, the University may be the recipient of real estate in other locations. The acceptance and disposition of such gifts is determined on a case-by-case basis by the President and recommended to the External Relations Committee of the Board. Prior to the acceptance of such gifts by the External Relations Committee and the Board of Trustees, the real estate will be evaluated by the Finance and Facilities Committee in accordance with the procedures described below.

**Procedures:**

1. On a periodic basis, typically every two years, the Finance and Facilities Committee of the Board of Trustees will review the property acquisition plans of the University and make any appropriate modifications.

2. As appropriate, the Finance and Facilities Committee agenda will include an item—“Property Acquisition Update.” This status report addresses ongoing activities, pending actions, and issues that need attention.
3. The first step of the real estate acquisition process in the primary or secondary areas of geographic interest, whether by gift, purchase or eminent domain, will be to obtain preliminary approval from the President or his designee to begin discussions with the landowner, conduct a title search, and conduct a Phase 1 environmental assessment.
4. If after communicating with the landowner, conducting a title search and performing a Phase 1 environmental assessment, the Administration desires to proceed with acquisition of the property, the Administration will obtain a resolution from the Finance and Facilities Committee which recommends to the Board of Trustees that the Board approve acquisition of the real estate by gift, purchase or eminent domain. In seeking such a resolution from the Finance and Facilities Committee, the Administration will prepare and submit to the Committee an executive summary identifying the real estate and justifying the proposed acquisition. The executive summary will also include an analysis of the Phase 1 environmental assessment and a budget impact statement.
  - a. For real estate without a building, the budget impact statement will identify the intended use, projected cost of acquisition and environmental compliance costs.
  - b. For real estate with a building, the budget impact statement will identify the intended use, projected cost of acquisition, estimated remodeling or demolition costs, environmental compliance costs, annual operating costs (e.g., utilities, insurance, janitorial services, basic maintenance, staffing costs), projected revenue earnings, if any, and other pertinent information.
5. After receiving the above information, the Finance and Facilities Committee may seek additional information, decline the Administration’s request for approval to acquire the property, or pass a resolution that recommends to the Board of Trustees that acquisition of the real estate be approved.
6. After the Board of Trustees approves acquisition of the real estate by gift, purchase or eminent domain, the Administration may proceed to acquire the real estate within the parameters approved by the Board.

7. Acquisitions of real estate will be at the appraised value or less whenever possible. Exceptions will be approved in advance by the President or his designee.
8. The Administration will record all property acquisitions with the State of Ohio and/or the University in the official log of institutional property.