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Parent Policy: [Real Property Compliance Policy](#)

Real Property Acquisition Procedure

Office of Administrative Responsibility:	Office of Real Estate Services
Approver:	Vice-President (Facilities and Operations)
Scope:	Compliance with this University procedure extends to the Office of the Vice-President (Facilities and Operations), Office of the Vice-President (Advancement) and the Board of Governors.

Overview

The University of Alberta will, from time to time, acquire **real property**.

Purpose

To ensure that the University of Alberta complies with the *Post Secondary Learning Act* of Alberta with respect to the **acquisition** of real property.

Approval and Signing Authority

Approval authority for the acquisition of any real property follows the approval limits of the Capital Expenditure Authorization Request (CEAR) Policy.

Signing authority for the acquisition of any real property follows the approval limits of Contract Review and Signing Authority Policy – Schedule A.

PROCEDURE

Real property may be acquired for any number of reasons. When real property is being acquired by the University, the following shall apply:

Acquisition – Purchase or Exchange of Real Property

When real property is being purchased or exchanged by the University, the following shall apply:

- The purchase or exchange of all real property commences with a submission of request to the Director, Real Estate Services, who will in turn advise the Vice-President (Facilities and Operations).
- Real Estate Services will ensure the appropriate due diligence is completed, which may include an **environmental assessment** and/or an independent real estate **appraisal**.
- Approval from the Board of Governors is required.

Acquisition – Donation of Real Property

When real property acquisition is by donation to the University, the following shall apply:

- The initial University contact, in most cases, the Office of Advancement, will provide details of the proposed donation of real property to the Director, Real Estate Services, who will in turn advise the Vice-President (Facilities and Operations).
- Real Estate Services will ensure the appropriate due diligence is completed, which may include an environmental assessment and/or an independent real estate appraisal.
- This procedure will follow the Donation Acceptance Policy and any associated procedures.

- Approval from the Board of Governors may be required.

Acquisition – Lease of Real Property

- Leasing of all real property commences with a submission to the Director, Real Estate Services, who may, in turn, advise the Vice-President (Facilities and Operations).

DEFINITIONS

Any definitions listed in the following table apply to this document only with no implied or intended institution-wide use. ▲Top	
Real Property	Refers to land, and anything permanently placed on or under it, which may include above surface structures such as buildings and below surface items such as minerals.
Acquisition	The act of acquiring any interest in real property through purchase, exchange, donation or lease.
Exchange	A transaction wherein parties trade real property for other goods, commodities, or real property.
Environmental Assessment	A systematic process of objectively obtaining and evaluating evidence regarding a verifiable assertion about an environmental matter; to ascertain the degree of actual or potential contamination.
Lease	A contract by which one conveys an interest in real property to another party for a specified term and a specified rent.
Appraisal	Estimated Value.
Donation	The making of a gift to a public institution.

FORMS

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There are no forms for this Procedure.

RELATED LINKS

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[Capital Expenditure Authorization Request \(CEAR\) Policy \(UAPPOL\)](#)

[Contract Review and Signing Authority Policy – Schedule A \(UAPPOL\)](#)

[Donation Acceptance Policy \(UAPPOL\)](#)

[Real Property Compliance Policy \(UAPPOL\)](#)