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

## Real Property Disposition Procedure

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

### Overview

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

#### Approval and Signing Authority

The disposition of any real property, by sale or exchange, requires approval from the Board of Governors. If the real property was not donated, approval from the Lieutenant Governor in Council is also required.

Approval authority for the disposition of any real property, by lease, follows the Capital Expenditure Authorization Request (CEAR) Policy.

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

### Purpose

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

## **PROCEDURE**

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

#### Disposition – Sale or **Exchange** of Real Property

When real property is being sold or exchanged by the university, the following shall apply:

- The sale or exchange of all real property commences with a submission 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**, and/or a review of donation trust conditions, if any.
- If approved for sale or exchange, Director, Real Estate Services will make the recommendation to the Vice-President (Facilities and Operations) as to whether the disposition of real property should be by **appraisal** and sale, **Request for Bid** (highest bidder), **Request for Proposal (RFP)** process, or some other method.
- Approval from the Board of Governors is required.

- The sale or exchange of real property may require the prior approval of the Lieutenant Governor in Council.

Disposition – Lease of Real Property

When the University is disposing of an interest in real property by lease, the following shall apply:

- When a lease term, including the lease renewal term, of any real property is for longer than five (5) years, approval from the Board of Governors and the Lieutenant Governor in Council may be required.

**DEFINITIONS**

Any definitions listed in the following table apply to this document only with no implied or intended institution-wide use. <a href="#">▲Top</a>	
<b>Real Property</b>	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.
<b>Disposition</b>	The act of selling, exchanging or leasing an interest in real property.
<b>Exchange</b>	A transaction wherein parties trade real property for other goods, commodities, or real property.
<b>Environmental Assessment</b>	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.
<b>Appraisal</b>	Estimated value.
<b>Request for Bid (RFB) Process</b>	A competitive bid process that is undertaken typically for transactions where price is the key factor in the purchasing decision.
<b>Request for Proposal (RFP) Process</b>	A competitive bid process that is undertaken typically for higher dollar value and/or complex transactions where factors other than price will be used to make the final purchasing decision.
<b>Lease</b>	A contract by which one conveys an interest in real property to another party for a specified term and for a specified rent.

**FORMS**

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**RELATED LINKS**

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[Competitive Bid Procedure \(UAPPOL\)](#)

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

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

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



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