

Real Property Management

NOTE: The website URL for **Workday reference guides** that are referenced in this section is:
<https://confluence.esg.wsu.edu/display/WKB/Workday>

OVERVIEW

This section provides policy and procedures for processing University real property transactions.

Real Estate and Business Operations

All transactions involving University real property are processed for the University by Real Estate and Business Operations (REBO).

Such real property transactions include, but are not limited to:

- Acquisitions of real property by the University, including gifts.
- Dispositions of University real property, including sales and exchanges.
- Lease of University real property.
- Lease of non-University real property by the University.
- Acquisition, grant, or release of easements.
- Acquisition, grant, or release of water, oil, timber, or mineral rights.
- Acquisition, issue, or release of right-of-ways.
- Vacation of streets associated with real property.

Records

REBO is responsible for creating and maintaining accurate inventories of University real estate. REBO uses Register Asset transactions in Workday to forward such inventory records to General Accounting in accordance with University recordkeeping requirements. (See the Workday Register Asset reference guide.) REBO is also responsible for maintaining records of all real estate transactions.

REAL PROPERTY TRANSACTIONS PROCESS

Proposal

Only the University President, REBO, a dean, chancellor, or a vice president may propose that the University engage in a real property transaction.

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Proposal (cont.)

The proposer must complete a Contract Request form describing and supporting the proposed real property transaction. To obtain the form, contact REBO or see the REBO website at:

rebo.wsu.edu

The proposer then submits the Contract Request form to REBO as an attachment to a Create Contract Request business process in Workday to REBO. See the Workday Contract Request reference guide for instructions.

Real Estate and Business Operations

REBO reviews, drafts, negotiates, and otherwise processes all real property transactions for the University. REBO may also seek evaluation of proposed real property transactions from the Vice President for Finance and Administration or other University executives as needed.

Approval

REBO, the Vice President for Finance and Administration, or the University President, as applicable, approves real property transactions under delegations of authority from the President or the Board of Regents, respectively. The Board of Regents approves all real property transactions for which delegation has not been given.

PROPERTY ASSIGNMENT

The Vice President for Finance and Administration assigns University real property to deans, chancellors, and vice presidents for specified operations, research, space needs, and initiatives.

The Vice President for Finance and Administration makes assignments of University real property after considering recommendations from involved committees, colleges, vice presidents, and deans.

The Vice President for Finance and Administration may review and change assignments based upon University operating policies, and academic and nonacademic objectives.

PROPERTY REVIEW

In accordance with Board of Regents' policy, REBO periodically reviews University real estate holdings to determine whether or not:

- Each University property is serving the purpose originally intended.
- Any University property may be disposed of.

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PROPERTY REVIEW (cont.) • Any University property may be put to better use.

If REBO identifies property that may be disposed of or put to better use, the office notifies the college dean, chancellor, or the vice president of the area to which the property is assigned. REBO seeks the administrator's input concerning the use or disposal of the property before submitting a proposal to the Vice President for Finance and Administration.