

9/2010  
approved as  
amended

**POLICY PROPOSAL – HANDBOOK**  
**TITLE IV, CHAPTER 10, SECTION 1**  
**Paragraph 9a**  
**ACQUISITION OR SALE OF REAL PROPERTY**

Additions appear in *boldface italics*; deletions are ~~stricken~~ and bracketed]

Title IV, Chapter 10, Section 1, Paragraph 9 of the Handbook outlines the codified policies of the Board of Regents relating to the acquisition or sale of real property. Paragraph 9a is proposed to be modified as follows:

- a. Before the President of a NSHE institution can commence negotiations for the purchase or sale of real property on behalf of the Board of Regents, the Chancellor's approval must first be obtained. The Board's approval of a campus master plan is deemed to constitute prior approval of the acquisition of property according to the terms of the master plan.

Board  
Chair  
and

Before the Chancellor can commence negotiations for the purchase or sale of real property on behalf of the Board of Regents, ~~[Board approval must first be obtained.]~~ ***the Chancellor shall first consult the Chair of the Investment and Facilities Committee. Upon completion of negotiations any agreement shall then be subject to Board approval.***

All real property acquired or sold by the Board of Regents of NSHE or any unit or subdivision thereof shall be acquired in the name of the Board of Regents of the NSHE.

The granting of an easement is considered a 'sale' of an interest in real property except that the granting of a subsurface utility easement shall not be considered a "sale" subject to approval by the Board of Regents and may be approved by the Chancellor if: (i) there is first a determination by the Chancellor that the easement being granted is not inconsistent with the intent of an applicable campus master plan; (ii) form of the grant of easement has been reviewed and approved by the NSHE Office of the Chief Counsel; (iii) the Chancellor finds that the grant of the easement is either in the best interest of the System or the grantee is paying consideration not less than the fair market value of the easement; and (iv) notice of intent to grant the easement is given to the members of the Investment and Facilities Committee of the Board of Regents at least 30 days prior to the granting of the easement.