

Title: Real Property, Facilities, and Land Use	Number: 8.3	Page 1 of 3
	Related Procedure? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Legal Citation (if Applicable) C.R.S. § 23-71-122(1)(v),(a),(c),(d),(e),(p), and (t); C.R.S. §23-71-123	Board Approval/Revision: 19 February 2014	

With respect to the lands owned by Colorado Mountain College (CMC), the College President shall manage and maintain these resources in a manner providing the greatest benefit to the College’s students and communities.

The Board of Trustees has the power to determine the location of each college site, building, or structure, and to construct, erect, repair, alter, rebuild, replace, and remodel buildings and structures. All work shall be done in compliance with applicable building codes on the local, regional, or state level.

1. Real Property

The Board has the power to own real property, to purchase or lease real property from others, and to sell or lease real property to others for College purposes, in compliance with appropriate local and state statutes. The policies of the Board with respect to such matters are set forth below.

2. Eminent Domain

The Board has the power to take and hold real property through the exercise of eminent domain. The Board may exercise such power provided that such real estate is necessary for the location and construction of College facilities or for the convenient use of the College.

3. Acquisition, Disposition, and Leasing of Real Property

Acquisition, disposition, and leasing of real property shall comply with all statutory requirements, and the Board shall make specific findings as required by statute and this policy. This policy supersedes and replaces any other policies that may affect the acquisition, disposition, and leasing of real property by the College.

This policy applies to real property only. Personal property purchasing, selling, and leasing are handled by the Administration and are not subject to Board review.

4. Acquisition and Disposition of Real Property

Acquisition and disposition of real property needs financial, legal, and institutional review before execution. Such transactions go to the Board at three times:

- Notification – Board gives approval to pursue transaction.
- Administration presents transaction details to the Board, including contract draft. Formal Board approval is required to continue negotiations.
- The Board gives final approval of the transaction, followed by the closing.

5. Leases of Real Property

5.1. Leases of College Property to Others

The College may lease real property to others if the property is not immediately needed for College purposes. Such leases require Board approval and shall be for a maximum term of

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three years unless a greater term is specifically allowed by statute and approved by the Board. Such leases may be renewable, subject to Board approval of the renewal.

The College may lease real property to community organizations upon such terms and conditions as it may approve consistent with these policies and state statutes. Such leases may be handled administratively and do not require Board approval.

The College may lease district property not needed in the foreseeable future pending sale thereof upon such terms and conditions as it may approve consistent with these policies and state statutes.

5.2. Leases of Property Owned by Others

The College may enter into leases of property owned by others for College purposes upon such terms and conditions consistent with these policies and state statutes. Leases of real property owned by others greater than \$50,000 per year require Board approval.

5.3. Facility Use Agreements

Real property leases under one year in length and for less than \$50,000 per year are considered facilities use agreements, and shall be handled by the Administration and do not need Board approval.

5.4. Board Approval Process

Leases requiring Board approval must follow the same three-step procedure as for the acquisition or disposition of real property defined above, and in addition must:

5.4.1. Be reviewed by:

- Contract initiator and campus/department Vice President for feasibility and appropriateness.
- Facilities department that, for leases of College property to others, shall prepare a recommended finding that the property is not immediately needed for College purposes.
- Purchasing and Contracts department for negotiations of compensation and other terms.
- Risk Management department for indemnification, insurance requirements, and safety issues.
- Legal counsel.

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- The College President for consistency with the College’s educational mission and Strategic Plan.

5.4.2.Contract must include:

- Fair market value of the leased facility.
- Amount of consideration for use of the facility.
- Lease shall be placed on the Board’s regular agenda for Board review, and if approved shall then be signed by both the College President and the Board President upon execution.

All leases to others that require Board approval (other than consent agenda) shall include finding that the property is not immediately needed for College purposes in compliance with applicable state statutes and that the lease “promotes the general welfare of the institution and is in the best interests of education and the local college district” as defined by applicable state statutes.

Renewals of leases, regardless of initial approval requirements, may be placed on the consent agenda for approval of the renewal.