**Delegation of Board of Trustees Authority for real estate transactions and related matters**

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| **Activity Description** | **Management Authority (pursuant**  **to APL or other procedures set**  **forth by the Treasurer)** | **BOT Authority** | **Committee Authority** |
| **Construction, Renovation & Equipment** -  Total project cost for construction of a new facility or the capital renewal/ alteration/renovation of an existing facility, or the purchase and installation of equipment. | If less than $500,000. | If greater than or equal to $500,000. [**BOT Policy 701**](http://www.maine.edu/board-of-trustees/policy-manual/section-701/) | If greater than or equal to $500,000 and less than $1 million. |
| **Important Note:** Any project with a total cost expected to exceed **$5M** will require a three-step approval process. An information item shall be presented in anticipation of any action item at a FFT meeting prior to the meeting when the action item will be presented. | | | |
| **Acquisition of Real Property** - Acquisition of real property through purchase, gift, or bequest requires approval prior to transfer of title. | If less than $50,000. | If greater than or equal to $50,000. [**BOT Policy 801**](http://www.maine.edu/board-of-trustees/policy-manual/section-801/) | If greater than or equal to $50,000 and less than $200,000. |
| **Property Leased to UMS (UMS is the Lessee)** - Initial term of any lease of real property (including renewal options) where UMS is leasing from other entities. | If less than $100,000 and less than 5 years. | If greater than or equal to $100,000 and/or greater than or equal to 5 years. [**BOT Policy 801**](http://www.maine.edu/board-of-trustees/policy-manual/section-801/) | If the total value of the lease is greater than or equal to $100,000 and less than $500,000; and if the term is greater than  or equal to 5 years and less than 10 years. |
| **Property Leased from UMS (UMS is the Lessor)** - Initial term of any lease of real property (including renewal options) where UMS is leasing to other entities. | If less than $100,000 and less than 5 years. | If greater than or equal to $100,000 and/or greater than or equal to 5 years. [**BOT Policy 802**](http://www.maine.edu/board-of-trustees/policy-manual/section-802/) | If the total value of the lease is greater  than or equal to $100,000 and less than  $500,000; and if the term is greater than  or equal to 5 years and less than 10 years. |
| **Disposal of real property by demolition.** | Any demolition unless the project requires Trustee consideration under other real property criteria, such as the project cost exceeding $500,000. | If any of the criteria in the categories above are present. [**BOT Policy 802**](http://www.maine.edu/board-of-trustees/policy-manual/section-802/) **and associated APLs** | If any of the criteria in the categories  above are present. |
| **Disposal of real property by sale or other transfer** - Disposal of real property through sale, gift, or other transfer requiring transfer of title. | If the value of the property to be transferred is less than $50,000 and the Governor's approval is not required. | All sales with value greater than or equal to $50,000. Note: Governor's approval also may be required for certain sales. **BOT Policy** [**102**](https://www.maine.edu/board-of-trustees/policy-manual/section-102/) **and** [**802**](http://www.maine.edu/board-of-trustees/policy-manual/section-802/) **and associated APLs** | n/a |
| **Increases in owned or occupied facility space through construction, acquisition, lease or other means.** | If the space is dedicated to research activities. | All other increases. **Pursuant to Trustees action March 2015.** | n/a |