

Space Allocation and Renovation Policy – Operating Procedures

WORKFLOW TABLE: OFF-CAMPUS REAL ESTATE LEASING [excluding Academic Properties Inc. (API) Properties]	
RESPONSIBILITY	ACTION
Approved University Authority (Requestor)	Completes and submits Space and Renovation Request Form . Requestors must submit the signed form by the first of the month in order to have a request reviewed by the Space Allocation Committee that same month.
Office of Lease Management (OLM)	Reviews Space and Renovation Request Form for completeness and requests additional information from Requestor as needed.
	If Authorization is complete with appropriate signatures to commit program and funds, initiates search and analysis of lease options.
	Engages third-party real estate brokers or other professionals as needed, subject to approval of Requestor, to identify target properties.
	Working with Landlord, OLM will develop an estimated budget based on the space request. (Under certain circumstances, University Facilities Planning and Design (UFPD) manages design services in leased space. In these instances, any estimates of professional design services or renovation costs will be order-of-magnitude only, based on past experience with similar projects. For proposed projects requiring Planning and Design services, more developed estimates – beyond order-of-magnitude-- are only available once the initiative has been funded, professional services have been procured, design has progressed to a point that scope can be clearly defined and a professional estimate has been performed.)

Drexel University Board of Trustees	Approves overall funding and expense level authorization of the overall project if total project control budget equals \$3 million or more.
OLM	Will present a Space Request Summary, including a completed Space Request Form, estimated budget and list of targeted properties to Capital Asset Allocation Committee (CAAC) for review and approval.
	Coordinates all physical due diligence on target property in accordance with Drexel policies.
	Prepares Letters of Intent (proposals) in consultation with Requestor and submits to landlords or building owners of target property.
	Following execution of Letter of Intent, prepares lease in consultation with Requestor and in accordance with Drexel General Counsel, Risk Management and Drexel University guidelines.
OLM and Office of the General Counsel (OGC)	Reviews and Negotiates lease with Landlord and/or Landlords agents, with OGC, to ensure terms, conditions and provisions of lease are consistent with the University's requirements
OLM	Submits the lease documents for execution by approved University Officer. (<i>Refer to Signature and Required Authorization Matrix for Capital Projects.</i>)
	Distributes executed lease to OGC and Finance Office, and retains executed copy on file.

	<p>In conjunction with the Landlord and Requestor, coordinates design and construction of improvements to space, in accordance with Drexel policies. (Under certain circumstances, UFPD manages design services in leased space.)</p>
	<p>Tracks the lease in Real Estate Lease database.</p>
	<p>Administers lease and approves all requests for payments of rent or other costs pursuant to the lease. Enforces rights and obligations of University as contained in the lease. Prepares check requests or establishes rent to be paid automatically and forwards to Accounts Payable.</p>
	<p>Maintains all current and inactive lease files according to Drexel Records Management policies.</p>
<p>Accounts Payable in conjunction with third-party lease administration provider</p>	<p>Verifies that check requests or approved invoices are in conformance with executed lease, and prepares and mails rental payment checks.</p>