Purchase or Lease of Land

Policy

1. All University transactions involving the purchase, lease, sale, transfer or mortgaging of land must meet the requirements contained in the Universities Act, 1974, C, 100, Part III, S.6, and must be conducted in accordance with the following procedure.

Procedure

1. Departments who wish to buy or lease land on a long term basis will submit a confidential memorandum containing complete details of the requirements to the Dean of their Faculty, or in the case of Administrative departments, to the Vice-President, Administration. The memorandum should contain the following information:

   a. Intended use (agricultural, building site, playing field)
   b. Time required and duration of requirement
   c. Funds available for lease or purchase
   d. Availability of suitable land, where known

2. The Dean, or Vice-President, Administration, if he approves the request, will:

   a. Prepare a paper requesting authority from the Board of Governors to take an option for lease or purchase of suitable land, subject to proper appraisal and approval of the Lieutenant-Governor in Council.
   b. Forward to the President (through the Vice-President, Academic, in the case of Deans) for his approval.

3. The President, if he concurs, will:

   a. Present the paper to the Board of Governors for its approval, subject to any limitations or restrictions it may impose.
   b. If approval is obtained, form a committee composed of the following members:

      i. Vice-President, Administration, as Chairman
      ii. The Director of Finance
      iii. The Vice-President, Academic, in cases involving academic departments.
      iv. Other members, as he may deem appropriate.

4. The Committee will have an operating budget, authorized by the Board of Governors, and will have authority to make expenditures within that budget. It will further have authority to engage outside specialists, as well as to call upon the Director of Physical Plant and Planning, the Manager of Purchasing or other University departments to assist it in carrying out its functions.
5. The Committee will be charged with the responsibility of:
   a. Locating suitable land.
   b. Arranging for title search
   c. Preparing and executing letters of agreement.
   d. Ensuring appraisal of land selected in terms of cost and suitability.
   e. Preparing submissions (ref: Appendix I) to the Board of Governors for final approval of all transactions.

6. In all of its dealings and negotiations the committee will bear in mind the advisability of keeping the matter confidential, since failure to do so may result in land speculation, representations being made to Municipal Councils by interested parties, etc. and may very well influence the final outcome of the project.

7. If the Board approves the lease or purchase, the committee will arrange for completion of the transaction, execution of the required documents, application for "Orders-in-Council" and will then be disbanded.

8. If the Board does not approve, the committee will either be disbanded or will continue to sit, in accordance with the directions of the Board.

Appendix I

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Final Submissions to the Board

Final Submission to the Board should include complete details as follows:

1. The legal description of the land.
2. Certification that the land has been surveyed and the boundaries marked.
3. Confirmation that the title is clear, or if it is not clear, details of any liens or encumbrances and the proposed method of dealing with the same.
4. A valid appraisal of the worth of the land.
5. Confirmation that the land is suitable for the purpose intended and that all applicable By-Laws, Zoning Regulations, etc. have been considered.
6. An estimate of the total cost of ongoing commitments in connection with the lease or purchase. These should include such things as the cost of improvements, installation of services, construction of access roads, etc.
7. A detailed proposal for financing the purchase or lease and any ongoing commitments.
8. A statement of any internal financing arrangements or agreements which must be a matter of record in connection with the lease or purchase, for example, although all land must be registered in the name of the University, financing may well be from a grant or department budget and in such cases the department may wish to have it recorded that they have first priority in decisions affecting the future use or disposal of the land in question. The Board should be aware of and approve any such agreements.
9. A draft of the deeds, transfer, mortgages and any other required instruments or documents along with notice of the date, time and place at which these are to be executed if purchase or lease is approved.

10. A statement of alternative methods of meeting the requirement or, the consequences of not meeting the requirement, in the event that the Board does not approve the lease or purchase.