



Welcome





Property Acquisition Procedures



Do not be this guy



Questions?



Overview of BOR acquisitions procedures

How can realistic valuations be fit into the process

Getting to where you want to be



Getting the concept right ...

University System of Georgia
Creating A More Educated Georgia

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Real Estate and Facilities

- Overview
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Project Concept Review

Print friendly | Email or share | Modified June 28, 2012

Institutions proposing to do a facilities-related project, regardless of funding source, must first submit a concept proposal to Real Estate and Facilities. The development of the concept proposal should not require any expenditure of funds nor consultants to work at risk. All concept proposals are reviewed jointly by Facilities, Fiscal Affairs and Academic Affairs staff. The outcome of this review is a decision as to whether the concept should proceed for more in-depth project development and analysis.

The focus of the initial review is on whether the project is needed and what alternatives exist to building new space. If need is determined, the next step will involve the traditional level of detailed project development including definition of project scope, financing and requisite project authorizations.

The forms to submit project concepts are:

- [Facilities Project Concept Proposal](#)
- [Facilities Project Concept Charts](#)

USG Home > Administration > Facilities > Initiatives

<p>CONTACT US 270 Washington Street, S.W. Atlanta, GA 30334 U.S.A.</p>	<p>WEBSITE INFORMATION Privacy Policy Accessibility Compliance & Ethics Reporting</p>	<p>ACADEMICS Academic Planning Academic Programs Educational Access and Success Faculty Affairs Health Workforce Planning & Analysis Information Technology Services Research & Policy Analysis Student Achievement Student Affairs</p>	<p>ADMINISTRATION Facilities Fiscal Affairs Georgia Public Library Service Human Resources Legal Affairs Strategic Planning</p>	<p>EXTERNAL AFFAIRS Business Development Customer Focus Economic Development Government Relations Media & Publications</p>	<p>BOARD OF REGENTS CHANCELLOR INTERNAL AUDIT & COMPLIANCE USG INSTITUTIONS NEWSROOM POLICIES & REPORTS</p>
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Give him his due (diligence)...

The screenshot shows the University System of Georgia website. The navigation bar includes links for USG Home, Board of Regents, Chancellor, USG Institutions, Academics, Administration, External Affairs, Newsroom, and Policies & Reports. The main content area is titled 'Real Estate and Facilities' (circled in red). Under 'Resources', 'Guidelines & Procedures' is selected. The 'Due Diligence Guidelines Contents' section includes links for Introduction, Demolition, Disposition, Easement, Gifts, Acquisition, Rental as Tenant, and Rental as Landlord. The 'Acquisition' link is highlighted with a red arrow. The main heading is 'Due Diligence Guidelines: Acquisition of Real Property'. Below this, the 'Application' section states that the guideline is applicable for proposed purchases, transfers, and exchanges of real property. A red arrow points from the 'Application' section to the 'Acquisition' link in the contents list. The 'Submittal Guidelines' section lists requirements for acquisition, including appraisals, environmental reports, condition analyses, surveys, legal descriptions, color pictures, location maps, and a narrative with specific details like size in acres, physical improvements, conformance with the master plan, easements, and proposed uses.

\$\$\$!!



The Price is Right ...



Do not be these guys
(but yes, you can
negotiate)



The Price is Right ... or is it?

PARCEL INFORMATION TABLE

Selected Parcel	MS7 043 (Click for Complete Card)
Class Code (NOTE: Not Zoning Info)	C4
Taxing District	CITY
Acres	20.42

OWNERSHIP INFORMATION

Name	BRANCH BANKING & TRUST COMPANY
Mailing Address	PROPERTY TAX COMPLIANCE P O BOX 167 WINSTON SALEM, NC 27102
Situs/Physical Address	501 W MARTIN LUTHER KING J DR

VALUES

Land Value	\$65,800.00
Improvement Value	\$0.00
Accessory Value	\$0.00
Total Value	\$65,800.00

LAST 2 SALES

Date	Price	Reason	Qual
12-2010	\$71,500	FC	U
12-2007	\$231,000	FM	Q

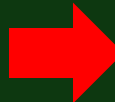
Website last updated September 24, 2011
GIS Maps last updated May 27, 2011

Assessor's web site, Milledgeville, with assessments





The Price is Right ... or is it?

CoStar results, Savannah, for sale 

1. Industrial Portfolio 3 Properties in portfolio <i>Properties cannot be sold individually</i>	Sale Price: \$1,500,000 Price/SF: \$87.01 Cap Rate: - Sale Type: Investment	Sale Status: Active Days On Market: 1,063 RBA: 17,240 SF	Sales Company: Mitchell & Associates Sales Contacts: Vickie Mitchell (912) 232-0000
2. Mixed Portfolio 2 Properties in portfolio <i>Properties cannot be sold individually</i>	Sale Price: \$875,000 Sale Type: Investment OR Owner Cap Rate: -	Sale Status: Active Days On Market: 663	Sales Company: NAI Savannah Sales Contacts: J. Rex Benton (912) 358-5600 X3 Richard Mopper (912) 358-5600
3. Flex Portfolio 2 Properties in portfolio <i>Properties cannot be sold individually</i>	Sale Price: - Price/SF: - Cap Rate: - Sale Type: Investment	Sale Status: Active Days On Market: 525 RBA: 7,020 SF	Sales Company: Sperry Van Ness GASC Sales Contacts: Adam S. Bryant (912) 353-4101 X302
4. Industrial Portfolio 2 Properties in portfolio <i>Properties cannot be sold individually</i>	Sale Price: \$1,995,000 Price/SF: \$153.46 Cap Rate: 8.86% Sale Type: Investment	Sale Status: Active Days On Market: 98 RBA: 13,000 SF	Sales Company: Sperry Van Ness/Silveri Company Sales Contacts: Peter Colvin (616) 949-6168 X6
5. 505 E 54th St Savannah, GA 31405 Office	Sale Price: \$524,900 Price/SF: \$34.37 Cap Rate: - Sale Type: Investment OR Owner/User	Sale Status: Active Days On Market: 855 RBA: 15,270 SF % Leased: 0.0%	Sales Company: Colliers International Savannah Sales Contacts: Danny S. Chase (912) 233-7111 X112
6. 720 E 66th St Savannah, GA 31405 Office	Sale Price: \$285,000 Price/SF: \$40.71 Cap Rate: - Sale Type: Owner/User	Sale Status: Active Days On Market: 595 RBA: 7,000 SF % Leased: 70.0%	Sales Company: Higgins Peter E Sales Contacts: Peter E. Higgins (912) 826-2999
7. 905 E 69th St Savannah, GA 31405 Office	Sale Price: \$1,250,000 Price/SF: \$117.92 Cap Rate: - Sale Type: Owner/User	Sale Status: Active Days On Market: 1,231 RBA: 10,600 SF % Leased: 0.0%	Sales Company: Kulp Mouchet Sales Contacts: Randy Kulp (912) 238-5416 X1
8. 800 E 70th St Savannah, GA 31405 Office	Sale Price: \$1,500,000 Price/SF: \$163.24 Cap Rate: - Sale Type: Investment	Sale Status: Active Days On Market: 1,614 RBA: 9,188 SF % Leased: 100.0%	Sales Company: CBT Commercial Realty/Cora Bett Thomas Realty Sales Contacts: David Minkovitz (912) 234-4406
9. 123 Abercorn St Savannah, GA 31401 Office	Sale Price: \$1,950,000 Price/SF: \$196.97 Cap Rate: - Sale Type: Owner/User	Sale Status: Active Days On Market: 851 RBA: 9,900 SF % Leased: 0.0%	Sales Company: PIER Commercial Real Estate Sales Contacts: Amanda Reeves (912) 353-7707 X110 Anthony Wagner (912) 353-7707 X111
10. 12020 Abercorn St Savannah, GA 31419 Office	Sale Price: \$2,450,000 Price/SF: \$131.81 Cap Rate: - Sale Type: Owner/User	Sale Status: Under Contract Days On Market: 78 RBA: 18,588 SF % Leased: 0.0%	Sales Company: Gilbert & Ezelle Real Estate Services, LLC Sales Contacts: Stephen D. Ezelle (912) 236-8992
11. 111 Ann St Savannah, GA 31401 Industrial	Sale Price: For Sale Price/SF: - Cap Rate: - Sale Type: Investment	Sale Status: Active Days On Market: 713 RBA: 16,986 SF % Leased: 0.0%	Sales Company: Colliers International Savannah Sales Contacts: Ashley W. Smith (912) 233-7111 X105

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10/16/2012
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The Price is Right ... or is it?

Other sources of information



"Now remember, you can fool some of the people all of the time. Those are the ones you need to concentrate on."

Do not be these
guy's customer

Brokers ...

but are they your friend?

Economic Development groups ... ditto

Shoe leather – know your neighbors



The Price is Right ... or is it? Yep, it is if ...

First Rule of Negotiating – Never fall in love with a property. It is just dirt.

Second Rule of Negotiating – Always have a back up option or plan.

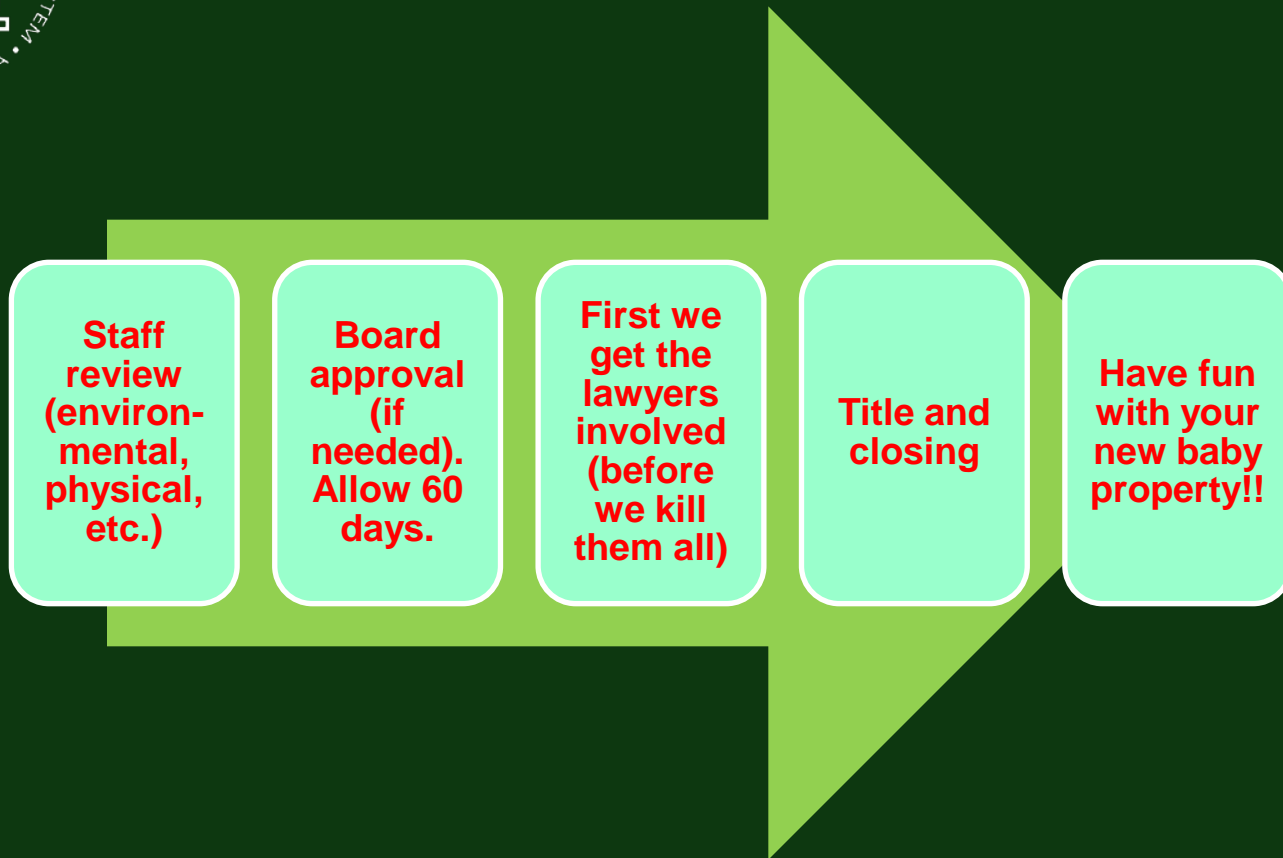


Back to the due diligence...

The screenshot displays the University System of Georgia website. The navigation menu includes 'USG Home', 'Board of Regents', 'Chancellor', 'USG Institutions', 'Academics', 'Administration', 'External Affairs', 'Newsroom', and 'Policies & Reports'. The 'Real Estate and Facilities' link is circled in red. The main content area is titled 'Due Diligence Guidelines Contents' and includes links for 'Introduction', 'Demolition', 'Disposition', 'Easement', 'Gifts', 'Acquisition', 'Rental as Tenant', and 'Rental as Landlord'. The 'Acquisition' link is highlighted with a red arrow. Below this, the 'Due Diligence Guidelines: Acquisition of Real Property' section is shown, with a red arrow pointing to the 'Option to Purchase - Improved Real Property' link. The 'Submittal Guidelines' section is circled in red, listing requirements such as 'Three independent appraisals of property value', 'Phase I Environmental Report', 'Facilities condition analysis', 'Recordable survey', 'Legal description', 'Color pictures of property', 'Location map', and 'Narrative'. The narrative requirements are numbered 1 through 7.



On to the finish line...





More questions?