Acquisition and Disposal of Real Property by

Deed or Easement

Fact-Finding

Acquisition of Gift Property

YES

Acquisition (not by gift) or Disposal

NO

Is this transaction included in or consistent with the approved Facilities Master Plan?

YES

Review

NO

Determine who is paying REM fee

Acquisition or Disposal

Determine whether seller is a person, business, farm, or non-profit organization which must relocate and eligible for relocation assistance Administered by the Tennessee Department of Finance and Administration

Determine funding source

Determine who is paying REM fee

Board Approval

Approval

Contact Land Agent & copy Director of Land Transactions

Submit 4 of the following to F & A and Director of Land Transactions
Real Estate Transaction Request Form RPM-1, which includes:
Land Acquisition Questionaire
Land Disposal Questionaire
Recorded Deed of Property
Tax Assessor’s Map/information
Lead sheet draft
Master Plan identifying the property
Map of property w/parcel hatched
Picture of the structure

Acquisition by gift that incurs no financial obligation

Acquisition by gift that obligates state expense to improve or operate

Acquisition or disposal in fee interest

Disposition of real property acquired by gift

Stream Orders:
Appraisal
Title Work
Survey

Phase 1: University fills out questionnaire

Option prepared by Stream

Take to seller

Option signed by seller

Sent back to Stream

Start Closing Process

ACH Funding Request

Deed is sent to County Registers Office