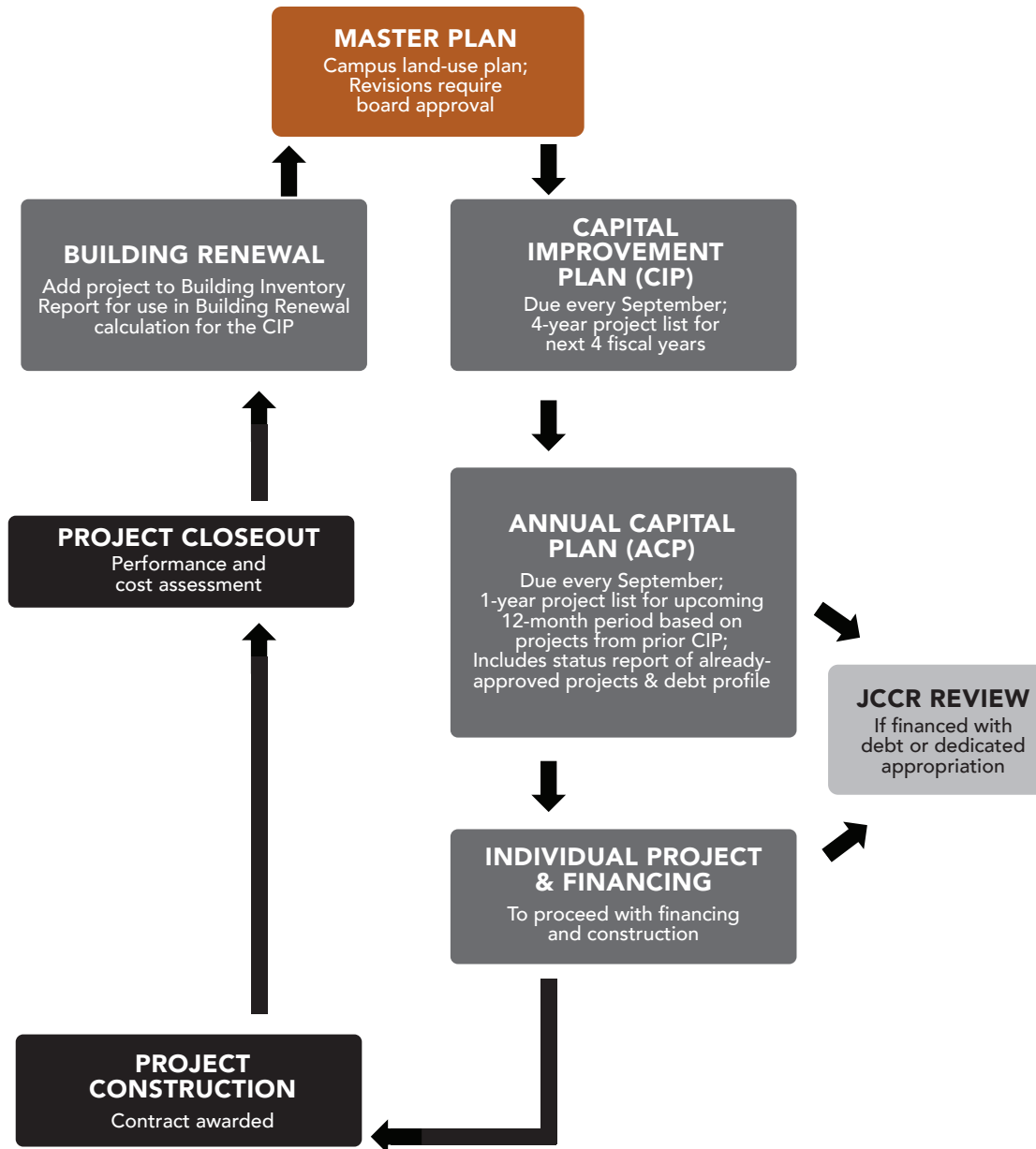


# CAPITAL DEVELOPMENT PROCESS

FOR MAJOR CAPITAL PROJECTS THAT ARE \$10 MILLION OR GREATER



## REAL PROPERTY TRANSACTIONS REQUIRING ABOR APPROVAL

### LEASES AS LESSEE/TENANT: 7-207.A.1.a.(2)

- Original lease term greater than 60 months;
- Renewal terms greater than 60 months;
- Annual base lease greater than \$1M;
- Rental rate greater than fair rental value.

### LEASES AS LESSOR/LANDLORD: 7-207.A.1.a.(1)

- Projects for university use:
  - Original and renewal lease term greater than 10 years;
  - Annual base lease greater than \$1M;
  - Rental rate less than fair rental value.
- Commercial development (long-term leases that are commercial in nature, 7-207.B.):
  - Report on intent to solicit proposals;
  - Present a preliminary lease plan;
  - Request approval of the lease, including terms and conditions, market analysis, risk assessment, agreements with other jurisdictions, etc.;
  - Provide at least annual status reports.

### PURCHASES: 7-201.B. & F.

- Property is located outside the State of Arizona;
- Purchase price is greater than \$1M.
- Appraisal(s) required:
  - one if value between \$100k-\$1M;
  - two if value \$1M or greater.

### SALES: 7-201.C. & F.

- Sold by public auction;
- Value is \$250k or greater.
- Appraisal(s) required:
  - one if value \$100k-\$1M;
  - two if value \$1M or greater.