

SUMMARY OF ITEM FOR ACTION,
INFORMATION OR DISCUSSION

TOPIC: University of Maryland, College Park: Transfer of Property to Prince George's County, Maryland

COMMITTEE: Finance

DATE OF COMMITTEE MEETING: January 26, 2017

SUMMARY: The University seeks Board of Regents approval to transfer a 3.9-acre parcel of land located at 6200 Sheridan Street in Riverdale Park, Maryland to Prince George's County, Maryland (the "County"). The property was acquired from the County in 1984 for no monetary consideration via a deed that requires the property to revert to the County if the University no longer wishes to operate it for a public purpose.

The property currently houses the Center for Educational Partnership ("CEP"), which provides a range of community-based programs. CEP was created in 2006 via a partnership between the University and the Maryland Multicultural Youth Center, a division of the Latin American Youth Center, located in Washington, DC. Over the past ten years, CEP has developed as a community resource, including youth programs, community garden, playground and civic spaces. Although important, these community programs fit better into the County's community programs, rather than as part of the University's higher education mission. The County has agreed to take the property back from the University and to operate CEP.

ALTERNATIVE(S): The alternative is to retain ownership. The property has a public use deed restriction that gives the County a right of reversion if the University no longer intends to use the property for public use. Because of this, and because the University acquired title from the County for no consideration, a sale to a third party is not practical. If the property were retained, the University would continue to incur operating losses for a function that is remote from its higher education mission.

FISCAL IMPACT: The transfer would have a positive fiscal impact to the University. In exchange for transferring the property to the County, the University would no longer incur operating losses, and would not need to fund projected capital improvements (estimated at up to \$1,900,000 for the portion of the building currently in use, and up to \$3,900,000 to renovate the part of the building not being used today).

CHANCELLOR'S RECOMMENDATION: That the Finance Committee recommend that the Board of Regents approve for the University of Maryland, College Park the disposition of approximately 3.9 acres of University property known as the Center for Educational Partnership to Prince George's County; and, delegate to the Chancellor the authority to execute, after appropriate legal review, all documentation required for the disposition, consistent with applicable University System of Maryland Policy "Acquisition and Disposition of Real Property."

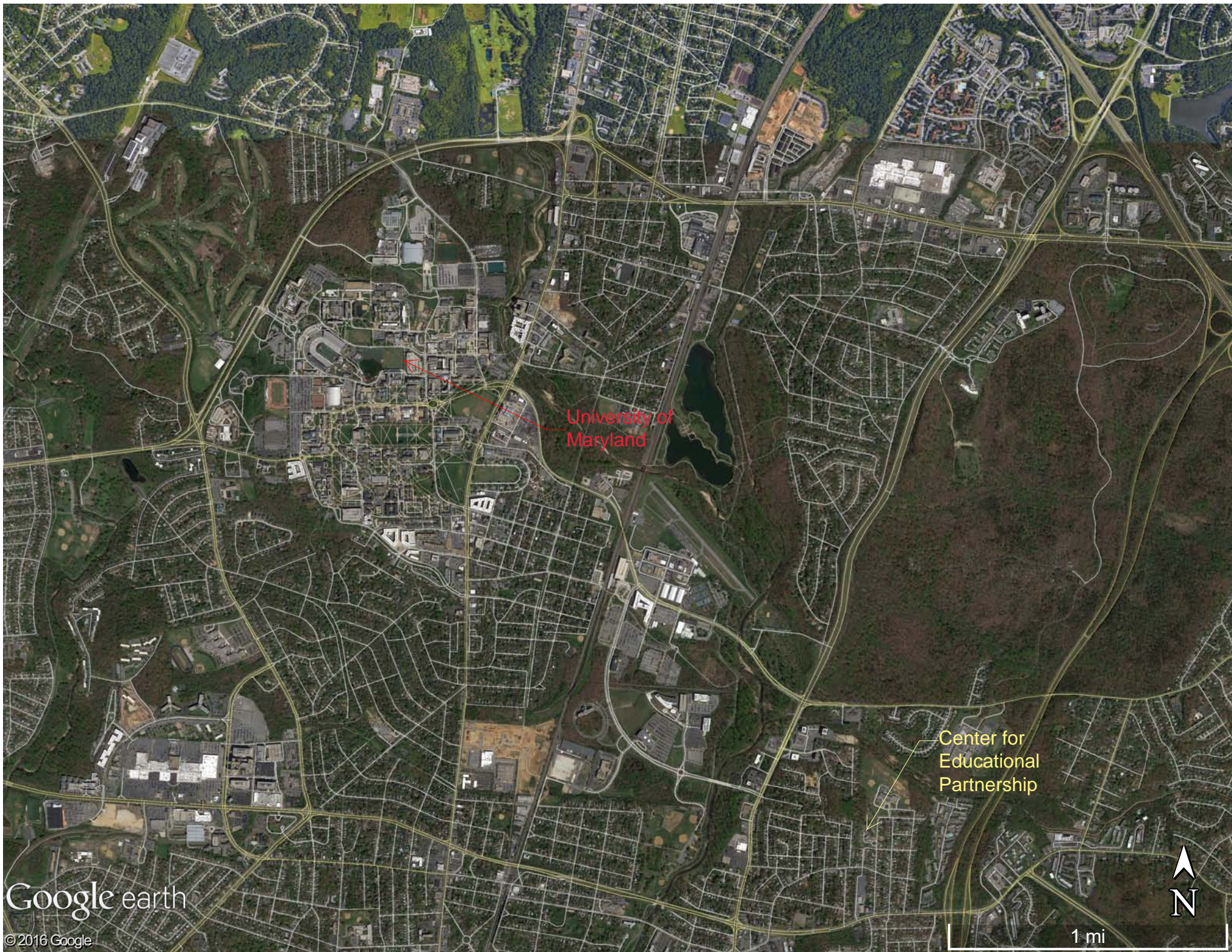
COMMITTEE RECOMMENDATION: RECOMMEND APPROVAL

DATE: 1/26/17

BOARD ACTION:

DATE:

SUBMITTED BY: Joseph F. Vivona (301) 445-1923



University of
Maryland

Center for
Educational
Partnership

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