

Real Estate Donations to the University and the UA Foundation

Donors who wish to make real estate gifts to the University of Arkansas or the UA Foundation, Inc. are required to have the gifts formally accepted by the Board of Trustees of the University (if it is a gift to the University) or by the Foundation's Board of Directors or its Executive Committee acting on behalf of the Board (if the gift is to the UA Foundation). Several legal issues are involved, prior to accepting such gifts:

1. Environmental assessments showing that the property is free from environmental risk must be performed;
2. Fulfillment of title conditions by policy of title insurance or abstract of title showing good and merchantable title in the donor;
3. A legal opinion from the office of the General Counsel is required;
4. The property clearly must be able to be used in furtherance of the University's mission or must be readily marketable.

November 25, 1991