



FISCAL YEAR 2014 ANNUAL REPORT

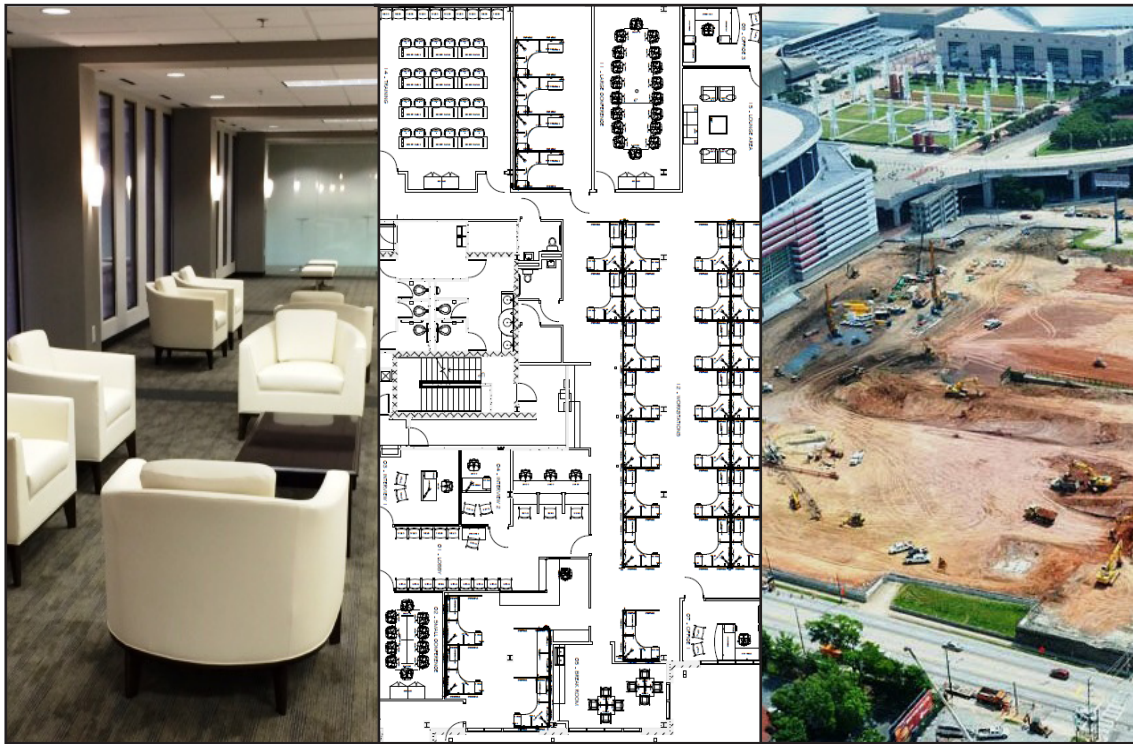


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VISION, MISSION & VALUES

VISION

To be the national leader in State real estate portfolio management by exemplifying stewardship, accountability and integrity.

MISSION

To advise, guide and maximize Georgia’s real estate portfolio by applying industry best practices in asset, space and transaction management.

CORE VALUES

- Stewardship
- Accountability
- Integrity
- Leadership

STEVEN L. STANCIL
State Property Officer

FRANK SMITH
Deputy Executive Director

COMMISSION MEMBERS

GOVERNOR NATHAN DEAL
Chairman

ALAN SKELTON
State Accounting Officer
Vice-Chairman

BRIAN P. KEMP
Secretary of State
Board Secretary

STEVE MCCOY
State Treasurer
Board Member

PHIL CARLOCK
Citizen Member appointed by
Governor

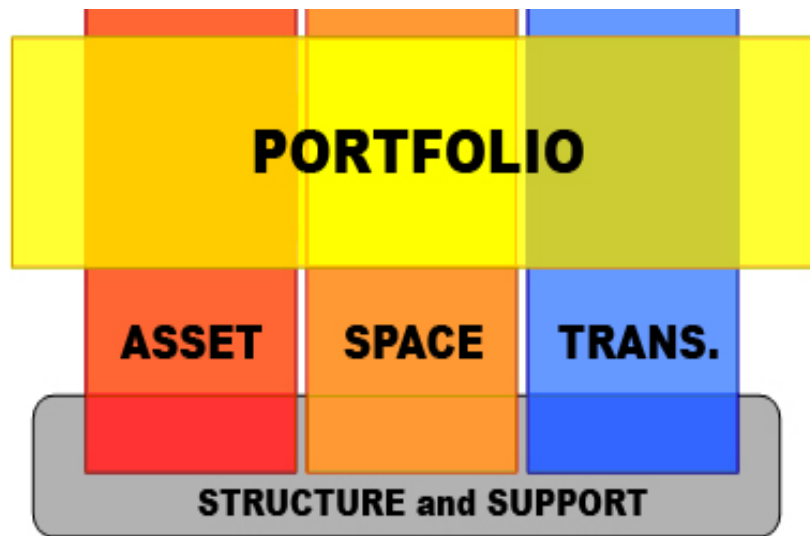
MIKE NIXON
Citizen Member appointed by
Speaker of the House

JOHN BREAKFIELD
Citizen Member appointed by
Lieutenant Governor

MAXIMIZING THE VALUE AND USE OF GEORGIA'S REAL ESTATE PORTFOLIO

With the creation of the position of State Property Officer and the enactment of legislation realigning the management of the State's capital assets in 2005, the State Properties Commission (SPC) was designated as Georgia's real estate portfolio manager. SPC is responsible for the acquisition and disposition of all State-owned real property and real property interests. Additionally, SPC provides a full array of leasing services to State entities in commercially leased space. SPC also is equipped to conduct studies, research and evaluations and to provide statewide policy leadership and coordinate master planning to guide and implement capital asset management.

From the review of State Facility Strategic Plans, maximizing the value of the State's assets, increasing the utilization and efficiency of workplace environments and lease and land transactions, SPC's primary focus is to provide accountability in its



stewardship of the State's assets for the taxpayers of Georgia. By creating enterprise-wide leadership and advice for real estate transactions, asset and space management, SPC is a unified and fully integrated real estate portfolio management office that is being recognized as a model in the public sector.

PORTFOLIO MANAGEMENT

SPC, as the State's Portfolio Manager, develops overall real estate strategies and advises OPB on capital budget expenditures. It is comprised of three distinct but coordinated programs:

- **Asset Management** is the strategic function that manages the State's real estate assets to provide the maximum value to the State.
- **Space Management** makes best use of State-owned and leased space by promoting and tracking utilization through standardized space planning to create efficient work environments.
- **Transaction Management** provides for all tasks related to acquiring and disposing of real estate assets, owned or leased, and managing all activities required to lease property for State entities in commercially owned space.

LEGISLATIVE AGENDA

Several pieces of legislation were introduced during the 2014 Session of the General Assembly on behalf of the State Properties Commission.

Senate Resolution 788 (Act No. 595) authorized the State of Georgia, acting through the State Properties Commission, to convey certain State-owned properties around the State. Senate Resolution 868 (Act No. 598) authorized the State of Georgia, acting through the State Properties Commission, to grant non-exclusive easements for State Owned Properties in various counties.

House Bill 495 (Act No. 580) was passed to amend the State's disposition process, which was both lengthy and inefficient. Benefits of the new conveyance process include reduced maintenance and operations costs while the property is vacant; property reinstated on local and county tax digests; earnings received earlier by the State Treasury to generate increased interest income; and best and final offers to allow for higher sales prices.

ACCOMPLISHMENTS AND ACHIEVEMENTS



Pictured from left to right: GTA Commissioner Calvin Rhodes; GBA I.T. Shared Service Sonny Manalili, Bhaskar Velivela; State Properties Commission Ginette Tatem and Andre' Elam

- The State Properties Commission's Space and Transaction Management Tracking System (SATMT) was one of seven projects selected out of a total of 29 projects from 17 state and local government agencies nominated for this year's Technology Innovation Showcase. The award luncheon was held during the annual Georgia Digital Government Summit. The nominations were evaluated by a committee according to how well they met the following criteria:
 - Level of innovation in addressing a specific business problem
 - Significance to improving business processes and operating efficiency
 - Significance to financial savings or cost avoidance
 - Significance to enhancing service delivery to external or internal customers
- State Properties Commission collected \$10,286,341 in FY 2014 from land sales, leases and easements.
- Since January 1, 2013 the ability to enter Multi-Year leases has allowed the State to realize \$8,419,214 in cost avoidance.
- HB 386 – SPC performed Conservation Easement appraisal reviews for protection of the State tax credit.
- 2014 Revised Statewide Space Standards – increased utilization by up to 25% going forward.
- Acquisition of land for the New Stadium Project – 9 owners over 14 tracts.
- Ground lease of State Property to the College Football Hall of Fame.

ASSET MANAGEMENT

The Asset Management Program has the responsibility to evaluate the value or interest of State-owned and leased Real Property Assets and to provide recommendations that increase its value to the State or the market value to the commercial sector. Within this charge are five specific work processes that are the direct charge of Asset Management:

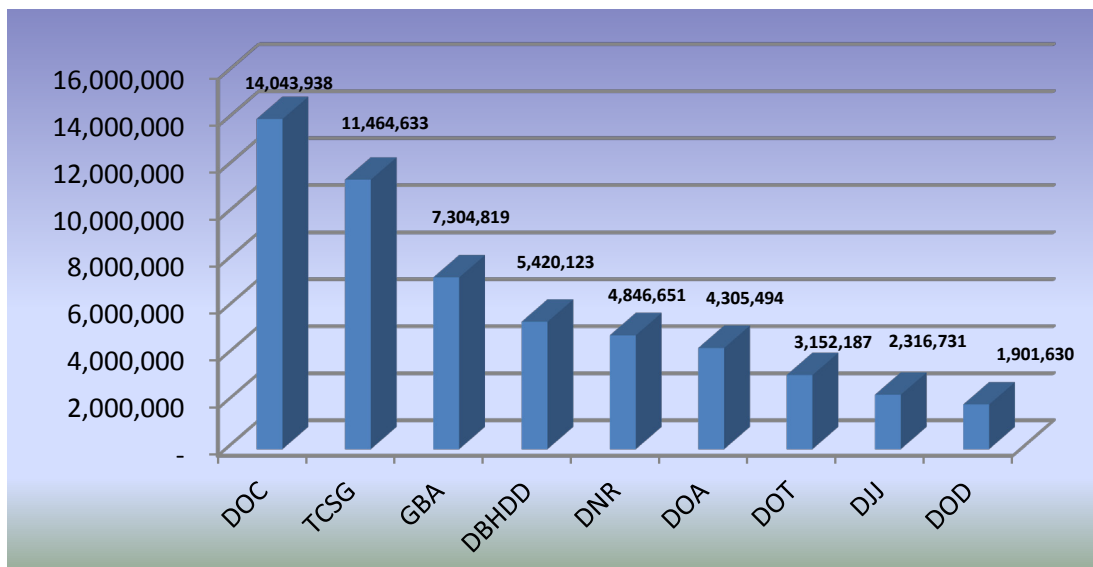
- **Core and Non-Core** - establishing core and non-core designation for each major asset in the portfolio
- **Total Cost of Occupancy** - a framework for making better real estate
- **Asset Evaluation** - the analysis of a particular asset to provide a basis for making portfolio-level decisions around acquiring, disposing or renovating assets to determine highest and best use
- **Asset Prioritization** - identification of properties within the portfolio to determine those which have the highest importance for surplus, investment or change in order to continually balance the mix of assets to maximize value to the State
- **Surplus Property** - establish and implement portfolio-level disposition goals to achieve the best combination of cost and utility

During FY14, the focus for Asset Management (AM) continued on the analysis and documentation of existing asset data, with the objective of improving accuracy and completion in the BLLIP building database. Through collaboration with State agencies and Asset Management, this effort resulted in increased agency completion of required critical fields' in BLLIP that is used by the public, government officials and agency decision-makers and is critical to DOAS Risk Management Program for all State insured assets. Toward that end, the BLLIP Building data is at 95% completion a 9% increase from FY 13.

“BLLIP is used by the public, government officials, and agency decision-makers...”

Another area of concentration involved monitoring and completing the audit recommendations set forth by the Department of Audits and Accounts Performance Audit Division in January 2012 Special Examination (11-33). During the Follow-Up Review for State Space Management Policies, of the 21 sub-findings within the four broad findings, SPC fully addressed 16 recommendations, 3 findings were partially addressed and 2 findings were not addressed due to being not applicable to SPC.

AGENCIES WITH MOST SQUARE FOOTAGE FOR OWNED BUILDINGS*

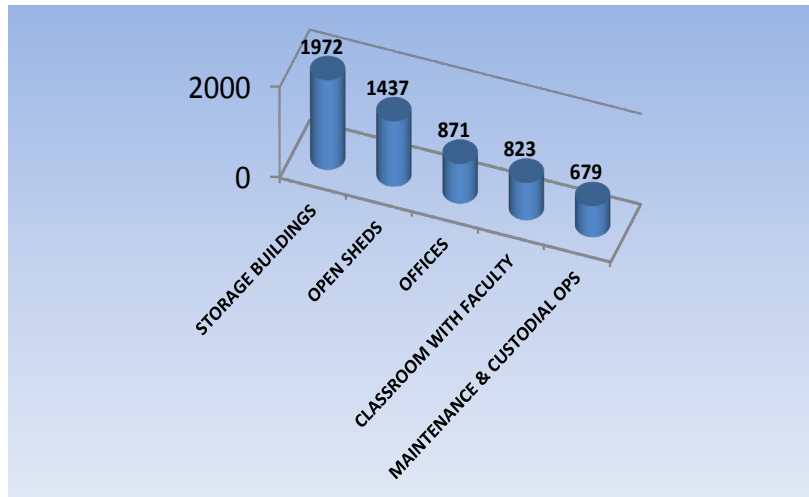


*Excluding Regents and GDOT

In addition, Asset Management explored methodologies to determine a best practice to obtain average market rate information in various cities and counties throughout the State. This undertaking was coordinated with the assistance of our Costar Representative and our CRE Consultant Cassidy Turley. SPC's goal is to develop a tool that will give agencies a better understanding of the real estate costs in a given market so as to better project and plan their budgets for the next fiscal year.

Asset Management teamed with Space Management, Transaction Management and our Tenant Brokerage Consultant Cassidy Turley to conduct Metro Plans of the cities of Waycross and Columbus. A Metro Plan is a high level portfolio review and assessment of the State's real estate footprint in a particular metropolitan or geographic region. The strategic goal of such real estate planning is to support State agency needs while streamlining or reducing the State's overall costs and operating expenses. With the authority to enter into multi-year agreements, SPC is positioned to provide greater benefits to State agencies in lease administrative office space. There are a few primary assumptions that drive this analysis:

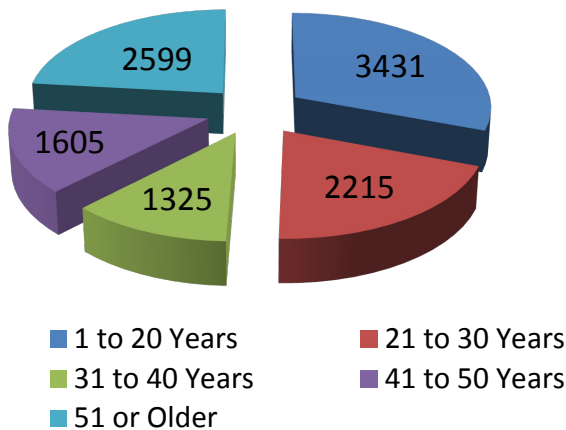
HIGHEST PRIMARY USE BY TYPES FOR OWNED BUILDINGS



Footnote: Building Inventory excludes : BOR, CSB's and DD/MR

- Portfolio management must continuously strive for cost/functional improvements where volume (i.e. large amounts of square footage within a single market) is high.
- Consolidation typically yields more cost savings than dispersion.
- Market rates and current administrative and/or statutory requirements often qualify the potential solution.

AGE OF BUILDINGS



“SPC's goal is to develop a tool that will give agencies a better understanding of the real estate costs in a given market so as to better project and plan their budgets for the next fiscal year.”

NUMBER OF LEASES AND BUILDINGS BY COUNTY

COUNTY	LEASES	BUILDINGS
Appling	13	33
Atkinson	4	6
Bacon	4	18
Baker	4	3
Baldwin	28	554
Banks	3	10
Barrow	9	150
Bartow	17	179
Ben Hill	5	34
Berrien	6	30
Bibb	38	271
Bleckley	9	67
Brantley	4	16
Brooks	4	6
Bryan	12	76
Bulloch	32	170
Burke	9	67
Butts	7	151
Calhoun	1	33
Camden	8	82
Candler	2	13
Carroll	26	139
Catoosa	6	17
Charlton	7	63
Chatham	49	453
Chattahoochee	3	6
Chattooga	3	109
Cherokee	18	17
Clarke	51	686
Clay	8	60
Clayton	25	122
Clinch	4	42
Cobb	41	131
Coffee	17	122
Colquitt	13	55
Columbia	14	130
Columbus	0	0
Cook	4	37
Coweta	13	66
Crawford	2	12
Crisp	11	154

COUNTY	LEASES	BUILDINGS
Dade	6	74
Dawson	3	100
Decatur	9	93
DeKalb	63	354
Dodge	11	103
Dooly	3	46
Dougherty	31	115
Douglas	10	68
Early	6	61
Echols	2	6
Effingham	9	12
Elbert	10	155
Emanuel	14	115
Evans	5	38
Fannin	14	13
Fayette	7	3
Floyd	20	203
Forsyth	8	30
Franklin	7	184
Fulton	215	399
Gilmer	10	22
Glascok	3	3
Glynn	27	226
Gordon	12	77
Grady	4	14
Greene	10	15
Gwinnett	40	97
Habersham	7	108
Hall	31	146
Hancock	3	48
Haralson	5	28
Harris	4	175
Hart	10	54
Heard	3	4
Henry	17	14
Houston	18	114
Irwin	1	18
Jackson	2	18
Jasper	5	71
Jeff Davis	6	24
Jefferson	9	23

NUMBER OF LEASES AND BUILDINGS BY COUNTY (CONTINUED)

COUNTY	LEASES	BUILDINGS
Jenkins	5	71
Johnson	3	42
Jones	6	32
Lamar	4	47
Lanier	4	22
Laurens	17	80
Lee	6	54
Liberty	12	26
Lincoln	8	76
Long	3	27
Lowndes	33	230
Lumpkin	21	105
Macon	2	62
Madison	4	47
Marion	1	5
McDuffie	10	58
McIntosh	7	251
Meriwether	8	144
Miller	2	10
Mitchell	11	53
Monroe	16	183
Montgomery	1	50
Morgan	8	197
Murray	11	113
Muscogee	47	207
Newton	8	74
Not Georgia	19	40
Oconee	13	76
Oglethorpe	3	34
Paulding	12	46
Peach	10	115
Pickens	4	16
Pierce	4	12
Pike	3	36
Polk	9	30
Pulaski	2	54
Putnam	10	262
Quitman	4	3
Rabun	7	99
Randolph	4	12

COUNTY	LEASES	BUILDINGS
Richmond	26	361
Rockdale	11	54
Schley	2	5
Screven	12	19
Seminole	5	62
Spalding	10	150
Stephens	11	26
Stewart	2	74
Sumter	13	146
Talbot	3	27
Taliaferro	1	98
Tattnall	11	409
Taylor	3	23
Telfair	6	57
Terrell	5	20
Thomas	14	85
Tift	21	338
Toombs	9	67
Towns	3	62
Treutlen	2	23
Troup	14	58
Turner	4	22
Twiggs	4	10
Union	12	130
Upson	12	68
Walker	12	88
Walton	8	37
Ware	22	223
Warren	3	6
Washington	11	135
Wayne	11	68
Webster	4	5
Wheeler	1	120
White	7	200
Whitfield	20	65
Wilcox	2	43
Wilkes	8	31
Wilkinson	3	14
Worth	4	9

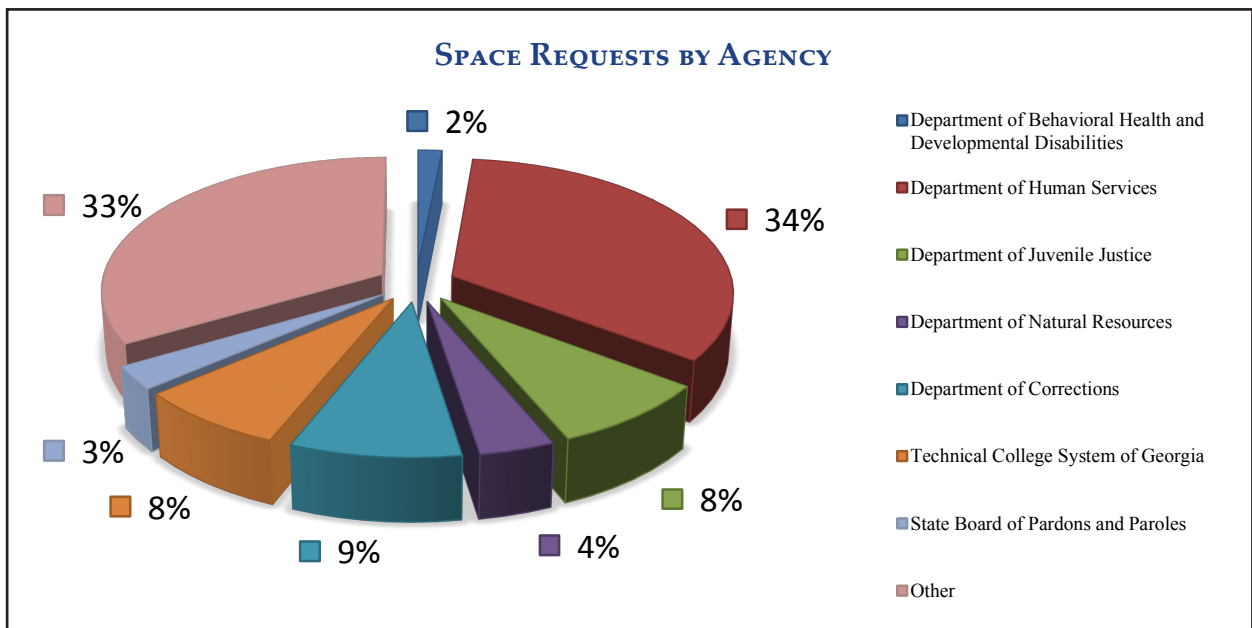
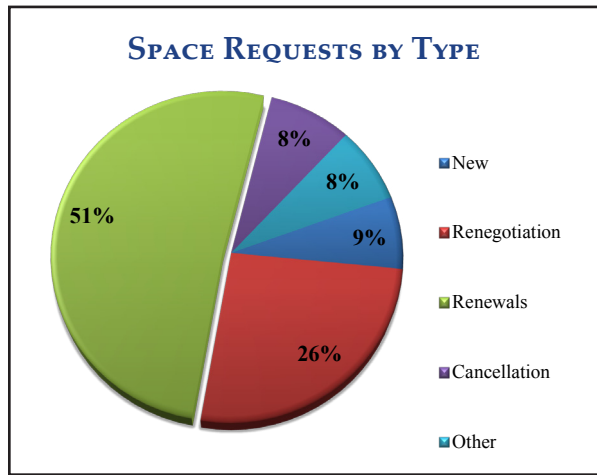
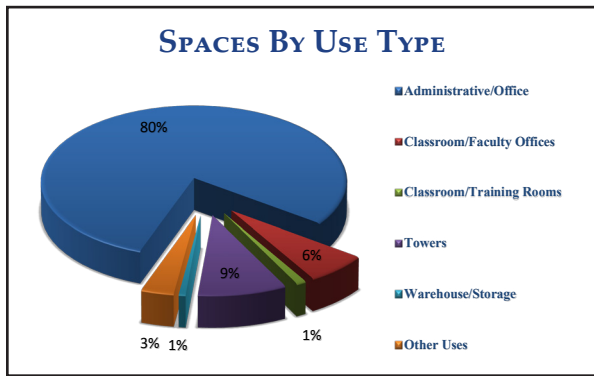
SPACE MANAGEMENT

The Space Management Program offers a full range of professional planning services to State entities in meeting their space needs. These services include receiving all requests for space, developing space utilization programs to determine square footage requirements and preparing schematic floor plans and design intent drawings to guide workspace layout and construction.

The overall goal of Space Management is to maximize the utilization of State-owned and leased Space to create efficient work environments using industry standards and public sector criteria to accomplish the following objectives:

- Increase occupancy
- Decrease vacancy
- Improve the value of State-owned and leased space
- Provide the most cost efficient works space for State entities

During FY'14, Space Management (SM) processed 1,281 Space Action Forms, used by any State agency requesting some action relative to workspace needs: new space, renewal, renegotiation, expansion or cancellation. The majority of these requests, 1,018, were related to administrative office space. With regard to the 91 requests for new space, Space Management reviewed Space Utilization Questionnaires and developed Space Utilization Programs (based on SPC approved Space Standards) to provide guidance for the actual square footage requirements for the requesting agencies. Additionally, Space Management either developed and/or reviewed schematic floor plans and design intent drawings for the space requests.





BIM Renderings - New Office of Planning & Budget

Following the revision of the State Space Standards in 2012, Space Management again proposed a revision which was adopted by the SPC Board in April 2014 – to mirror sizes currently being employed in the private sector. Exchanging “me” (individual) space for “we” (collaborative) space has continued the improvement in the utilization of space by State agencies. With an ongoing emphasis on function over hierarchy, space costs have been reduced and benefits have been recognized in shared space for teleworking and field employees as well as in improved work environments for collaboration, team rooms, training areas and huddle areas for employees.

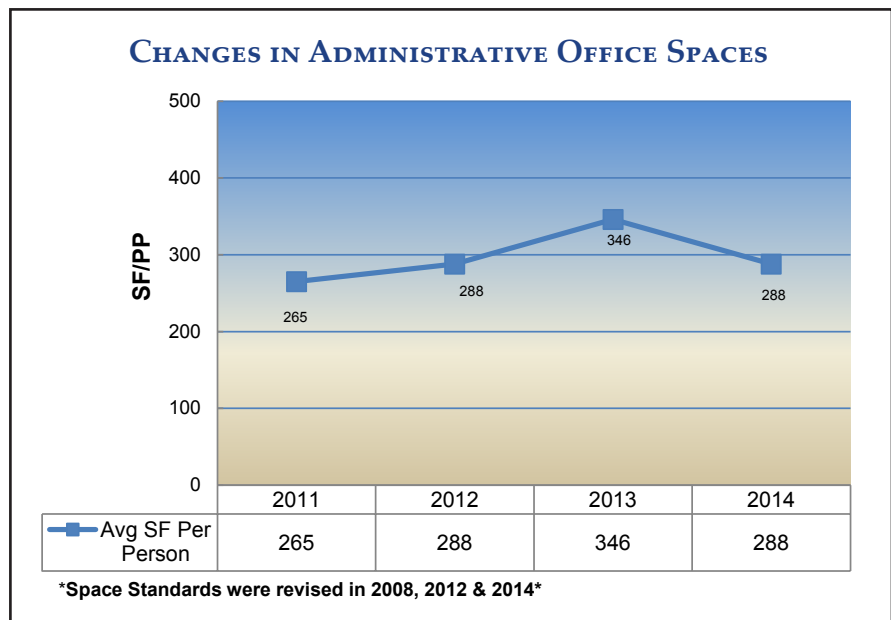
SPC has reduced the overall number of administrative office space categories from nine (9) in 1976 to four (4) in 2014 and established an equal balance of closed and open work spaces. This streamlining of work-space resulted in a decrease of square feet per employee to 288. Where State government administrative office space varies from the private sector is in the specialized uses for programmatic functions and business operations for client-based services, such as DFCS, Child Support Services, Corrections and Juvenile Justice. These agencies often require additional space to provide client and/or family interviews, drug and substance screening or testing, children’s play areas and kiosk or computer carrels for applications, scheduling and job searches. Space Management will continue to identify

measurements and best practices to improve utilization and reduce overall square footage while maintaining essential agency business processes.

Space Management worked with GBA and shared the award-winning Space and Transaction Management Tracking (SATMT) system to offer them same the tracking and management capability to fill vacant space in the GBA managed buildings on Capitol Hill. Agency tenants seeking administrative office space on Capitol Hill can now apply directly to GBA.

Working with Idea-Span, an Atlanta interior design firm, Space Management coordinated the initial space programming and design planning meetings with the Governor’s Office of Planning and Budget for their move to the former DOT building on Capitol Hill. This effort required organizing leadership team meetings, developing space utilization programs and adjacency requirements for organizational efficiencies as well as facilitating timely decision-making for the project. OPB anticipates relocating to their newly renovated space in time for the 2015 Session of the General Assembly.

SPC contracted with DOAS to provide technology upgrades to the Building, Land and Lease Inventory of Property (BLLIP). Since 2006, when BLLIP was first released, the data warehouse has been used to provide current and accurate information on state-owned and leased assets. Additionally, the application is used by the DOAS Risk Management office to provide the critical reports necessary to insure the state’s assets. These technology upgrades, developed by ITOS, will be done in phases over an 18-month period and will improve the user experience, increase mapping capabilities and provide greater accuracy in reporting.



TRANSACTION MANAGEMENT

LEASING DIVISION

The Leasing Division provides management and oversight for the State’s leased property portfolio. Services range from locating and procuring new lease locations to renewing or renegotiating existing agreements as well as managing the State’s lease inventory. The Division’s responsibilities and functions include leasing assistance to State entities in State and commercially owned facilities, site selection and tenant improvements, lease negotiation and execution, renewals and renegotiations.

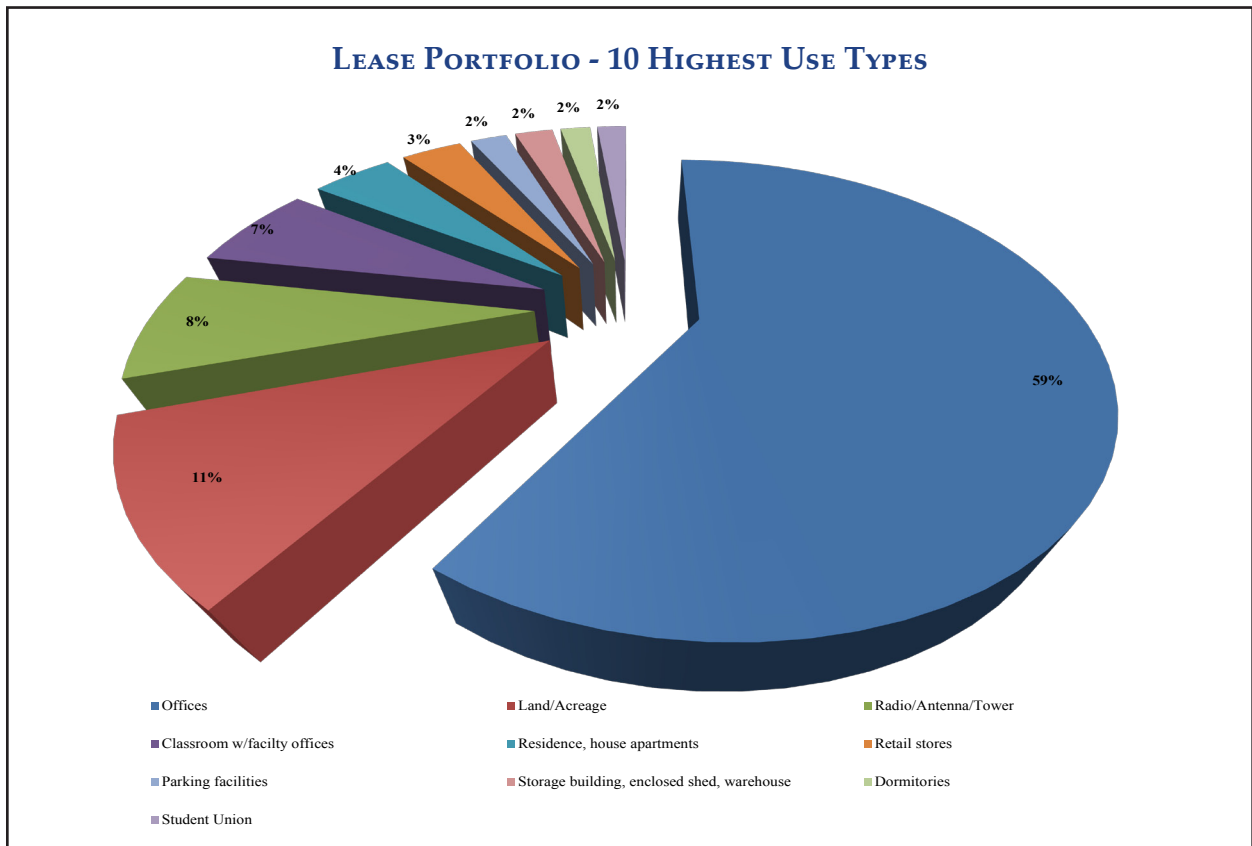
SPC maintains an inventory of 1,815 lease agreements of which 1,154 are managed by SPC and 661 are Agency managed leases.

SPC continued its partnership with Cassidy Turley, a national commercial real estate services provider, tasked with providing transaction management, project management, lease administration, and special project consulting services for Georgia’s real estate portfolio. With Cassidy Turley’s assistance, SPC expanded its market research and portfolio analysis process and reports. SPC will provide the expanded data to state entities to aide in real estate costs budgeting for lease renegotiations and potential relocations.

“SPC maintains an inventory of 1,815 lease agreements of which 1,154 are managed by SPC and 661 are Agency managed leases.”

FY 2014 TOTAL LEASES

Total Number of Agency Managed Leases	661
Total Number of SPC Administered Leases	1154
Total Leases	1815



MULTI-YEAR LEASE (MYL) PROCESS

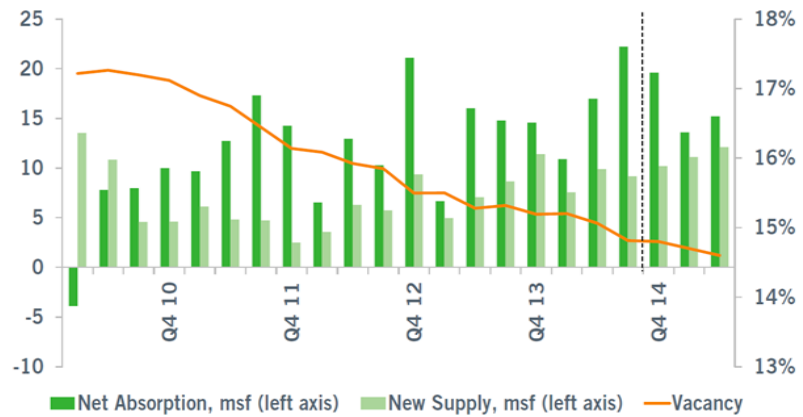
Since the ratification of the Constitutional Amendment in November 2012, which authorized SPC to enter in Multi-Year Leases (MYL), SPC and the Georgia State Financing and Investment Commission (GSFIC) developed and implemented policies to provide transparent and efficient practices that safeguard Georgia's AAA credit rating. In FY 2014 SPC executed eight (8) MYL for a total of 123,773 rentable square feet with \$17,632,423 total contract obligation, and \$5,069,169 total cost avoidance. SPC and Cassidy Turley devel-

oped and implemented key performance indicators to measure deal economics, transaction time, competition generation, cost savings, and cost avoidance for MYLs. In April 2014, the SPC Board approved policy revisions to the Multi-Year Lease RFP process to modify the lease term limitations based on the square footage of the leased space and include a period of negotiation to the RFP process. With these policy changes, SPC expects to maximize the benefit of multi-year leases, improve efficiency in negotiations, and achieve better rental rates for the State.

“SPC and Cassidy Turley developed and implemented key performance indicators to measure deal economics, transaction time, competition generation, cost savings, and cost avoidance for MYLs.”

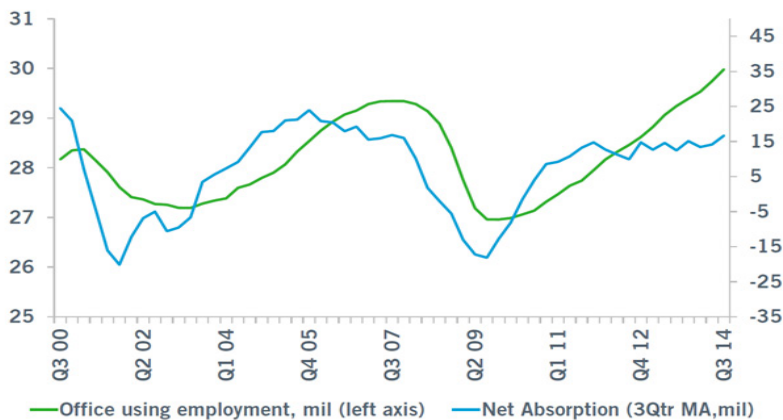
Demand Will Outstrip Supply

U.S. Office Sector



Source: Cassidy Turley Research

Job Growth Signals Pent-up Demand



Source: BLS, Cassidy Turley Research

“With Board approved 2014 policy changes, SPC expects to maximize the benefit of multi-year leases, improve efficiency in negotiations, and achieve better rental rates for the State.”

MULTI-YEAR LEASE KEY PERFORMANCE INDICATORS



Georgia Environmental Finance Authority (GEFA)
Multi-Year Lease - Renewal & Expansion

Key Performance Indicators

Deal Economics

Existing Full-Service Lease Rate	\$19.81/SF
Renegotiated (Actual) Full-Service Lease Rate	\$18.00/SF
Average Full-Service Market Lease Rate	\$18.89/SF

Transaction Time

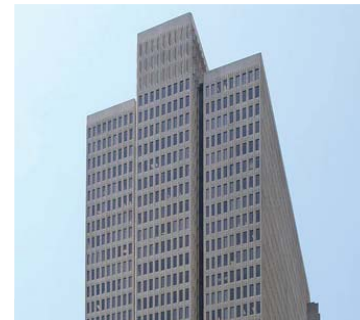
Goal (in weeks)	24 weeks*
Actual (in weeks)	27 weeks

Savings

Total Cost Savings	\$1,227,247
Total Cost Avoidance	\$288,483 = \$1.81/SF per year over-the-term
Deal Concessions (Free Rent, TI & Parking)	\$938,764

Customer Survey Rating (1 to 5; 5 being highest)

Actual	TBD
Goal	4



Address
Peachtree Center
233 Peachtree Street, Suite 900
Atlanta, Georgia 30303

Space Use
Office/Administration

Square Footage
Original Premises = 20,844 SF
New Premises = 22,769 SF
Expansion of 1,925 SF

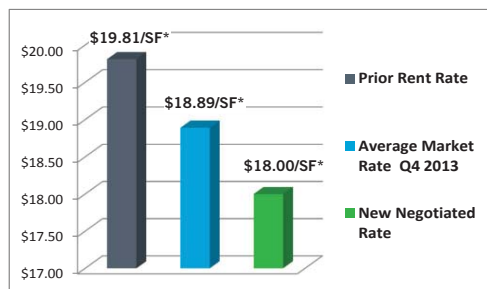
Lease Term
84 months

Cassidy Turley Services

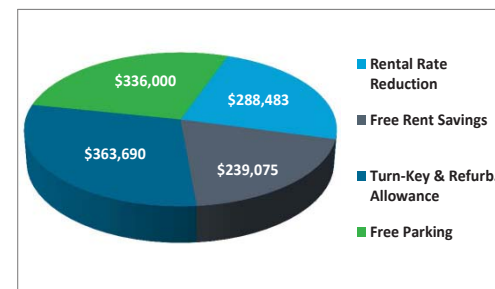
- Transaction Management
- Project Management
- Architecture & Design

*Includes negotiations, pricing, planning and FF&E ordering

\$1.81/SF Cost Avoidance



\$1,227,247 Total Savings



*Rental Rates are on a Full-Service Basis
**Source: CoStar Year-End 2013 Report- Downtown Class A Office

MULTI-YEAR LEASE KEY PERFORMANCE INDICATORS



Child Support Services (CSS)
Multi-Year Lease - Consolidation & Relocation

Key Performance Indicators

Deal Economics

Existing Full-Service Lease Rate (net of Utilities and Janitorial)	\$18.25/SF & \$10.59/SF
Negotiated (Actual) Full-Service Lease Rate (net of Utilities and Janitorial)	\$16.00/SF
Average Market Full-Service Lease Rate (net of Utilities and Janitorial)	\$16.19/SF

Transaction Time

Goal (in weeks)	39 weeks
Actual (in weeks)	44 weeks

Competition Generation

No. of Properties - Initial Survey	13
No. of Properties - Actual Responses	5
Goal: Expectation vs. Actual	70% vs. 38%

Savings

Total Cost Savings	\$423,750
Total Cost Avoidance	\$93,750 = \$2.50/SF per year, over-the-term
Deal Concessions (Tenant Improvements)	\$330,000

**Customer Survey Rating
(1 to 5; 5 being highest)**

Actual	TBD
Goal	4



Address
955 Interstate Ridge Drive
Gainesville, Georgia 30501

Space Use
Office/Administration

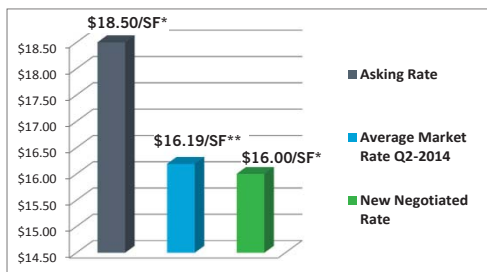
Square Footage
7,500 SF

Lease Term
60 months

Cassidy Turley Services

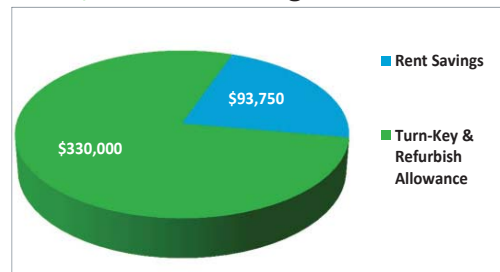
- Transaction Management
- Architecture & Design

\$2.50/SF Cost Avoidance



*Rental Rates are on a Full-Service Basis, Net of Utilities & Janitorial
**Source: CoStar 2nd Quarter 2014 Report

\$423,750 Total Savings



MULTI-YEAR LEASE KEY PERFORMANCE INDICATORS



Department of Behavioral Health and Developmental Disabilities (DBHDD)
Multi-Year Lease - Relocation and Consolidation

Key Performance Indicators

Deal Economics

Existing Full-Service Lease Rate (net of Utilities and Janitorial)	N/A*
Negotiated (Actual) Full-Service Lease Rate (net of Utilities and Janitorial)	\$18.85/SF
Average Market Full-Service Lease Rate (net of Utilities and Janitorial)	\$21.20/SF

Transaction Time

Goal (in weeks)	27 weeks
Actual (in weeks)	32 weeks

Competition Generation

No. of Properties - Initial Survey	9
No. of Properties - Actual Responses	2
Goal: Expectation vs. Actual	75% vs. 22%

Savings

Total Cost Savings	\$616,802
Total Cost Avoidance	\$101,993 = \$1.50/SF per year, over-the-term
Deal Concessions (Free Rent and TI)	\$514,809

Customer Survey Rating
(1 to 5; 5 being highest)

Actual	TBD
Goal	4



Address
1230 Bald Ridge Marina
Cumming, GA 30041

Space Use
Office/Administration

Square Footage
13,599 SF

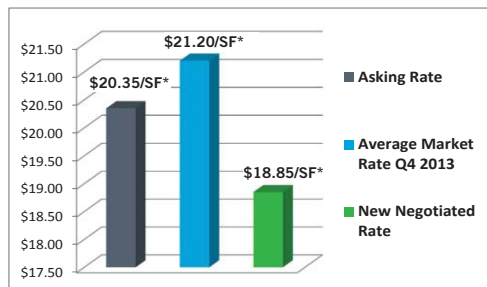
Lease Term
65 months

Cassidy Turley Services

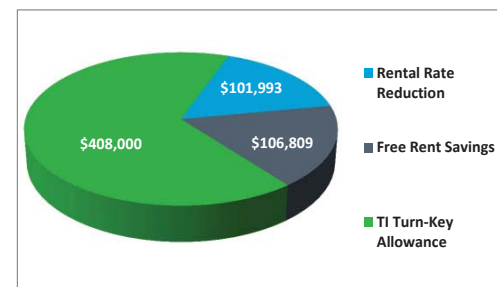
- Transaction Management
- Project Management
- Architecture & Design

*Existing properties include owned and leased facilities, therefore N/A

\$1.50/SF Cost Avoidance



\$616,802 Total Savings



*Rental Rates are on a Full-Service Basis, Net of Utilities & Janitorial
** Source: CoStar Fourth Quarter 2013

LAND DIVISION

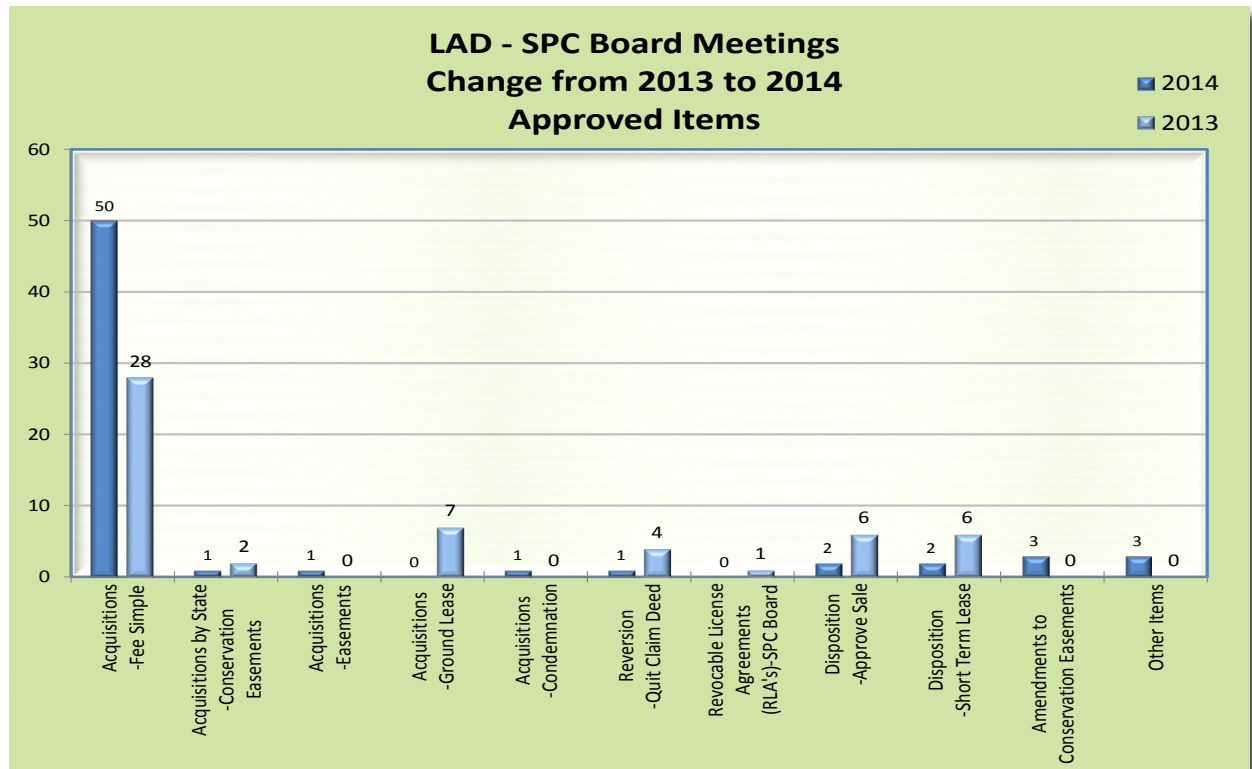
The team Land Acquisitions/Dispositions Management (LAD) assures that all acquisitions and dispositions of land in the State’s name meet the legal, policy, and process requirements of the State. Properties owned by the Board of Regents and by Georgia DOT are excluded. Acquisitions into the State include purchases of \$10 or more of fee simple interests, conservation easements, access and other easements, and ground leases. Dispositions from the State include temporary revocable licenses, permanent easements, short or long-term ground leases, and fee simple conveyances. LAD also leads projects on cross-agency issues and efficiencies, conducts title research, verifies ownership of State property for construction with GO bonds, and drafts Executive Orders for the Governor on property issues such as custody of land and the demolition of buildings. LAD provides agency and individual training on SPC and State processes, and acts as agent for the Georgia Building Authority, Georgia World Congress Center, and occasionally other agencies. Since 2013, SPC has been required by law to review appraisals of all conservation easements and fee simple donations submitted with applications for the Georgia

Conservation Tax Credit. SPC reviews and/or conducts its own appraisals, and created the program’s policies, procedures, and checklists.

Compared to FY year 2013, the total number of board approved action items increased by 10, from 54 to 64 approvals, over FY year 2014. The chart above details the breakout of approved action items occurring in FY year 2014, which included: 54 total acquisitions; 1 reversion by quitclaim deed; 2 revocable license agreements, 2 disposition sales; 2 short-term lease agreements; 3 amendments to conservation easements; and 3 other items.



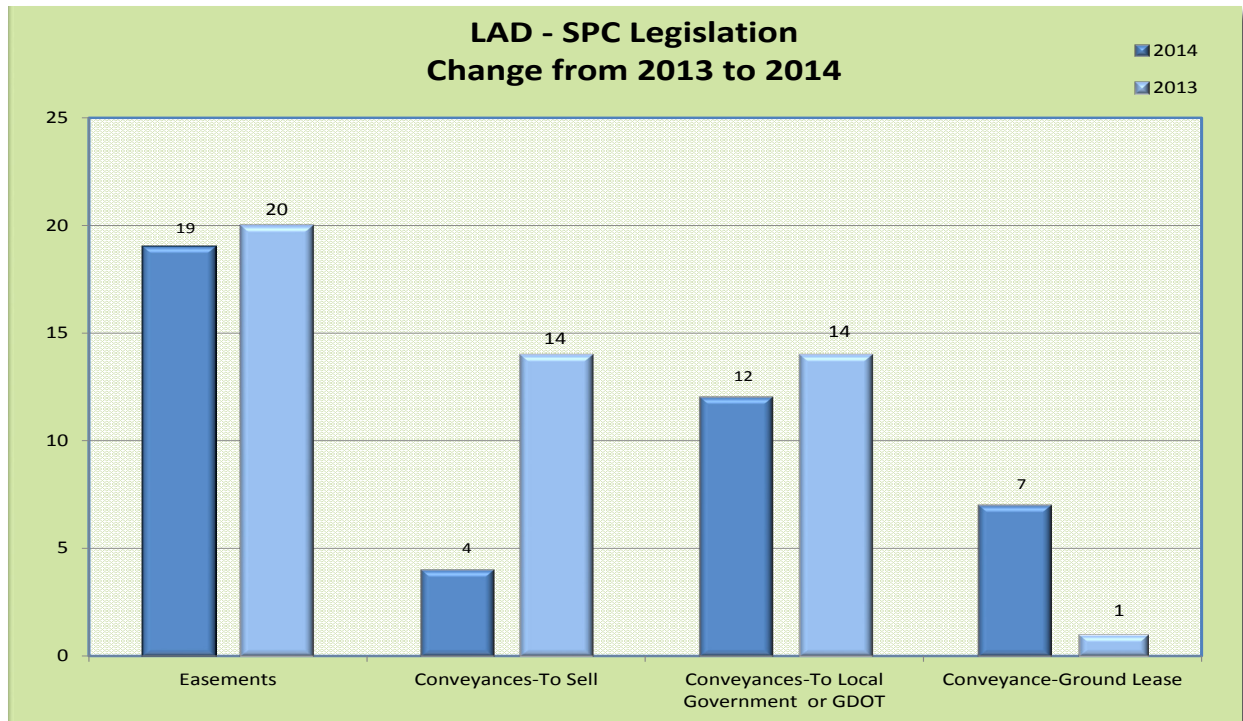
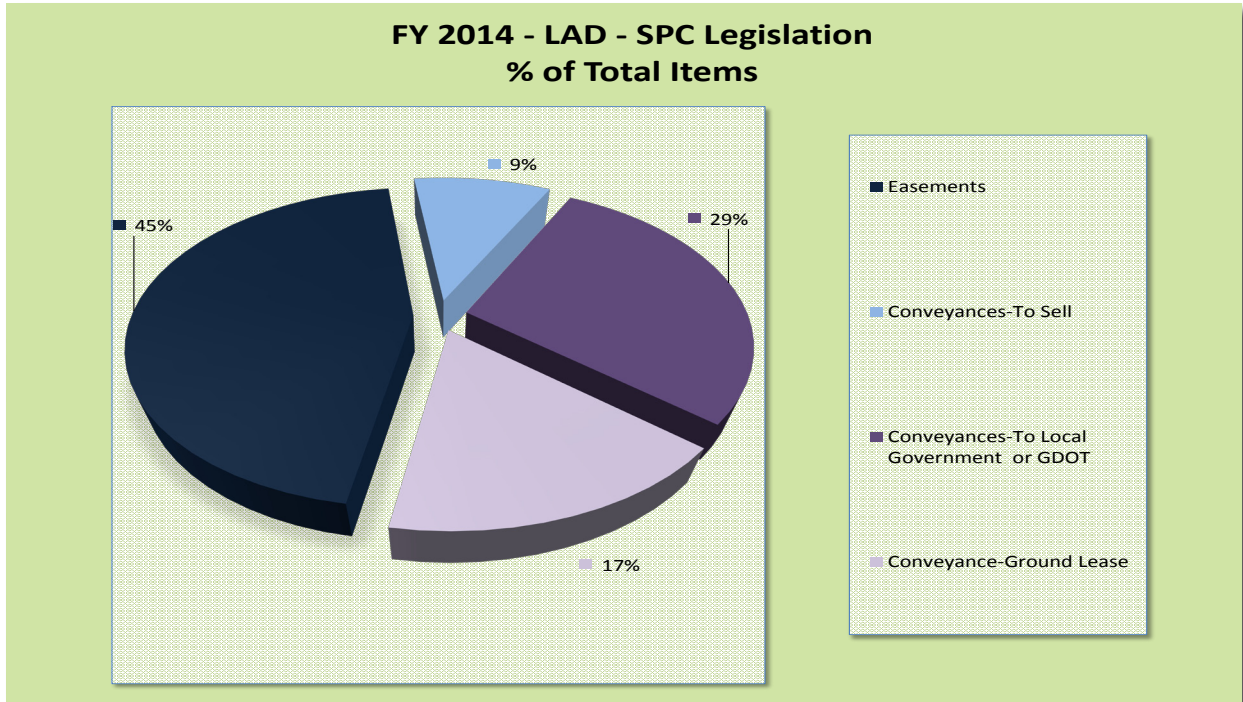
College Football Hall of Fame



FY 2014 SPC LEGISLATION

The bulk of Legislative items approved during FY year 2014 were for Easements and Conveyances to local governments. There were 42 action items approved through Legislation, compared to 49 approved action

items during FY year 2013: 19 Easements, 4 Conveyances to Sell, 12 Conveyances to local governments or GDOT, and 7 Conveyances for Ground Leases.



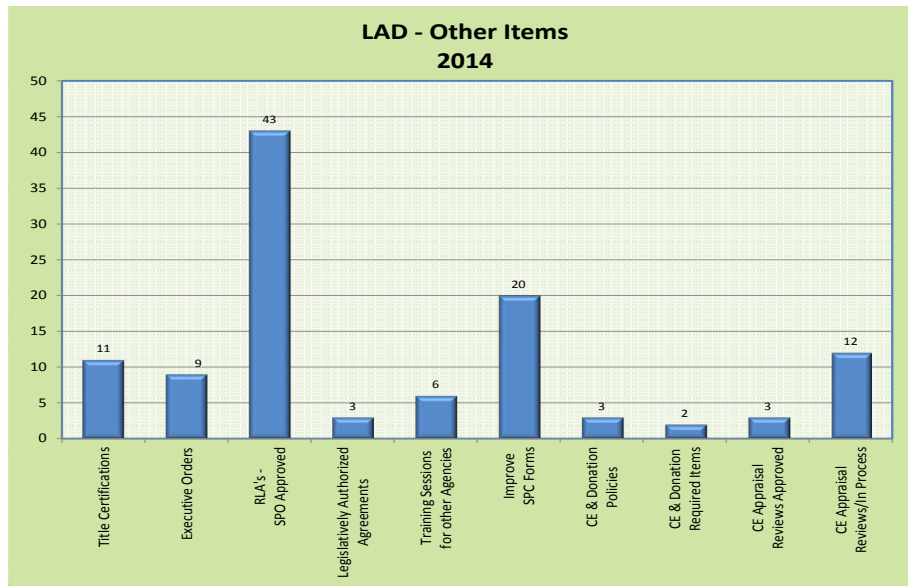
OTHER ITEMS

Other LAD projects during FY year 2014 included Revocable License Agreements, creation and revision of SPC forms for improved efficiency, Conservation Easement (CE) and Conservation Donation policies and appraisal reviews, expedited disposition policies to implement legislation, and Title Certifications.

- Revocable Licenses issued: 43 for public purpose or short term use.
- Certification of ownership prior to GSFIC construction with GO bonds: 11
- Executive Orders drafted for the Governor: 9
- Interagency or intergovernmental projects:
 - 6 agency training sessions;
 - Disposition of 3 armories
- Appraisals for CE or Conservation Donations:
 - 3 approved, 12 in-process

ACCOMPLISHMENTS

- Legislation to streamline disposition practices was passed by the 2014 General Assembly, and policies to implement it were approved by SPC. (HB495)
- During FY 2014, SPC handled the sale of 11 properties. The total proceeds to the General Treasury from all sales during FY 2014 were \$1,102,498 for 297+/- acres. Additionally, SPC also conveyed 8 properties to local government, 3 to GDOT, and 1 to Board of Regents.
- Agreement on the sale of the former Tronox property in Savannah for environmental clean-up and economic re-development of 750 acres. This secures approximately 25 acres to buffer GA DNR's Historic Fort Jackson on the Savannah River and the protection of about 700 acres of marsh on the southern portion of the property (See Map Below).

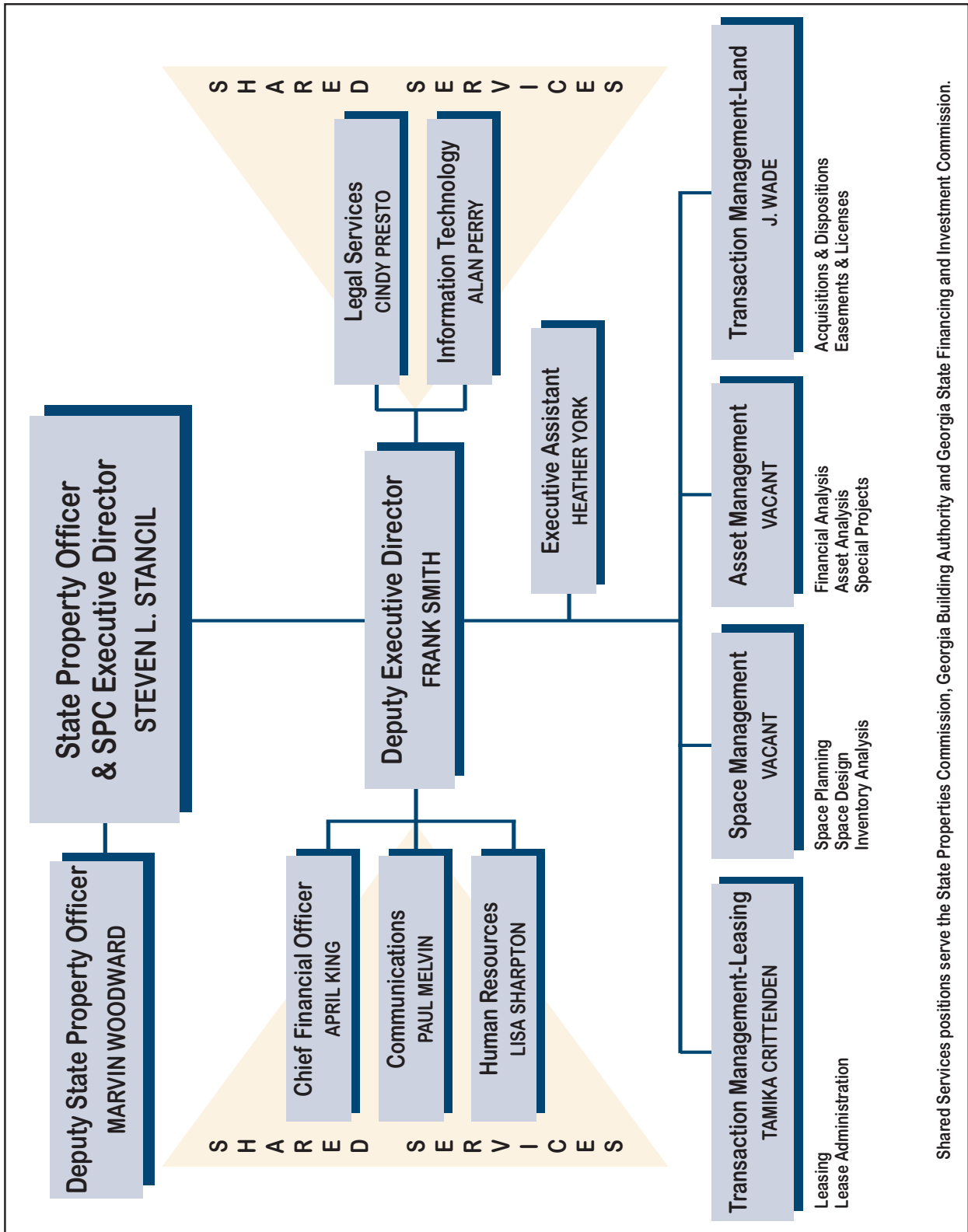


- Due diligence conducted on 20 acquisitions for Georgia World Congress Center's New Stadium Project, and 15 parcels were closed in FY 14.
- Issued licenses and an easement for the construction of the Omni Hotel's (TOJV) Connector to the GA World Congress Center.
- Administrative approvals of the Kia plant's mitigation for construction were completed. Also, conveyance of roadway parcels along Kia Parkway and Kia Boulevard to GDOT and the City of West Point were approved.

FY 2014 EXPENSE BUDGET

EXPENSES	
Personal Services Expenses	\$ 1,182,058.00
Regular Operating Expenses	\$ 40,215.00
Real Estate Rents	\$ 98,139.00
Per Diem and Fees	\$ 97,402.00
Computer Charges	\$ 26,388.00
Telecommunications	\$ 12,926.00
Total Expenses	\$ 1,457,128.00
Total Position Count	14.00

ORGANIZATIONAL CHART



Shared Services positions serve the State Properties Commission, Georgia Building Authority and Georgia State Financing and Investment Commission.

STATE PROPERTIES COMMISSION
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