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# VIRGINIA STATE BUDGET

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2015 Session

## Budget Bill - HB1400 (Introduced)

Bill Order » Office of Administration » Item 75

Department of General Services

Item 75	First Year - FY2015	Second Year - FY2016
<b>Real Estate Services (72700)</b>	<b>\$63,104,232</b>	<b><del>\$63,104,232</del> \$63,129,232</b>
Statewide Leasing and Disposal Services (72705)	\$63,104,232	<del>\$63,104,232</del> \$63,129,232
Fund Sources:		
Special	\$65,000	\$65,000
Internal Service	\$63,039,232	<del>\$63,039,232</del> \$63,064,232

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Authority: Title 2.2, Chapter 11, Article 4, § [2.2-1156](#), Code of Virginia.

A. Out of this appropriation, \$63,039,232 the first year and \$63,039,232 the second year for Statewide Leasing and Disposal Services is sum sufficient and amounts shown are estimates from an internal service fund which shall be paid from revenues from rent payments or fees to be paid by state agencies and institutions for their occupancy of facilities and for the agency's management of real property transactions, including, but not necessarily limited to, leases of non-state owned office space throughout the Commonwealth for use by such agencies and institutions. Also included are funds to pay costs associated with the disposal of state-owned real property and interests therein. The costs paid for each sale shall be returned to the fund upon sale of the property in an amount calculated at 115 percent of such costs. In implementing the program, the Department of General Services may utilize brokerage services, portfolio management strategies, personnel policies, and compensation practices generally consistent with prevailing industry best practices.

B. The Department of General Services shall issue guidelines to ensure that site selection for new state facilities is accomplished in a way that is consistent with the Principles of Sustainable Community Investment identified in Executive Order 69 (2008) and Executive Order 82 (2009).

C. *The Department of General Services shall study and report on the feasibility of exercising the Commonwealth's purchase option for the Midrise Building property located at the CIT Complex in Herndon that is under a capital lease by the Commonwealth of Virginia. The study shall recommend whether the Commonwealth should exercise its purchase option and uses for the building, and include but not be limited to, information regarding the conditions of the purchase option, an estimation of the cost of property maintenance and operation, legal or financial issues associated with taking ownership, and potential uses for the building. The Innovation and Entrepreneurship Investment Authority and the Center for Innovative Technology shall provide all necessary information for the study as requested by the Department of General Services. The cost of conducting the study shall be paid out of this appropriation from internal service fund revenue for Statewide Leasing and Disposal Services. The Department of General Services shall report its findings and recommendations to the Chairmen of the House Appropriations and Senate Finance Committees, the Chief of Staff and the Secretaries of Finance and Administration no later than October 15, 2015.*