

Background: Real Property Business Plan

Introduction. The Real Property Business Plan (RPBP) is based on the Center's review of the Real Property Opportunities (RPO) Report which was a third-party study of real property management opportunities for NASA. The opportunities listed in the RPO report comprise an inventory of the potential real property business opportunities for NASA Centers, and contains an analysis of new opportunities at the Centers as well as known Center opportunities.

NASA recognizes that as its programs change and mature, some of its real property is not fully used. Rather than remain a cost to NASA and the taxpayer, NASA wishes to leverage the value of its under-utilized real property by leasing the property to third parties, partnering with other organizations to use NASA property, or otherwise put it to good use.

In order to determine where currently under-utilized property is located throughout NASA, and to seek out potential innovative business opportunities for that under-utilized property, NASA contracted with an independent national real estate services firm, The Staubach Company, to inventory the under-utilized properties and suggest potential business opportunities.

The contractor visited the ten NASA Centers and three major sites to investigate the opportunities that exist at those locations. The contractor's analysis and the resultant RPO report are a third-party study of real property management opportunities for NASA. All of the opportunities were scored by the contractor based on their findings at the Centers and their understanding of the real estate market forces in the communities that host the NASA Centers and sites.

The RPO Report. The RPO report addresses, from the contractor's perspective, various options and authorities that NASA could use in taking action on the listed opportunities. The opportunities in the report span a broad array of facilities (including undeveloped land) with the potential for expanded utilization by the Centers and improved return on NASA's investment.

The RPO report includes an analysis of what underutilized property is available and what the demand and market at each Center is for any potential underutilized property. It also identifies targets of opportunity to reduce infrastructure by looking at ownership alternatives and cost-saving initiatives such as Enhanced-Use Leasing, public-private partnerships, and other innovative Real Property management actions. Each Center reviewed the RPO Report and determined: (1) which opportunities the Center will implement, (2) which opportunities require further study, and (3) which opportunities should be rejected as not feasible. Opportunities that do not fit with the current NASA mission could be rejected as not feasible.