



EXECUTIVE OFFICE OF THE PRESIDENT  
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**FEDERAL AGENCIES IDENTIFY MORE THAN 21,000 UNNEEDED FEDERAL PROPERTIES**

**Washington** — Today, the Office of Management and Budget (OMB) issued a report that identified more than 21,000 real property assets across the country that are unneeded and could be disposed of to reduce operating costs and more effectively manage the Federal portfolio of assets. Specifically the report identifies 21,802 Federal real property assets as either excess or surplus\*, totaling \$17.7 billion in replacement value.

Additionally, OMB has provided information on more than 500 unneeded Federal assets, both domestic and overseas, that are currently available for sale, with an estimated replacement value of approximately \$935 million.

“Agencies have made great progress in more effectively managing our real property assets, but today’s report shows the volume of unnecessary properties is such that agencies need additional tools to more effectively manage their real property,” said Clay Johnson, Deputy Director for Management, OMB.

The President’s pilot program proposed in the FY2008 Budget outlines a number of areas where the current Federal real property disposal process can be improved, including the identification of properties included in the pilot, retention of sales proceeds by the individual agencies, and the recovery of disposal costs by the Federal government. Under the President’s pilot program, agencies would retain 20 percent of the net proceeds of sale, with the remaining proceeds returned to the Treasury.

The collection of information on Federal assets, such as the operating cost, condition, and utilization data on agency’s real property assets, increases transparency and assists agencies identifying additional unneeded assets which should be removed from the Federal portfolio. As of Fiscal Year 2006, the Federal Government maintains more than 1.2 million real property assets with a replacement value of more than \$1.5 trillion. Under Executive Order (EO) 13327, Federal Real Property Asset Management, Federal agencies have disposed of more than \$4.5 billion in unneeded Federal real property since 2004, with a goal of disposing of \$9 billion by 2009. Under the President’s Management Agenda (PMA), agencies are held accountable for meeting key milestones and performance outcomes highlighted in the EO.

For more information and to access the report, please visit:

[http://www.whitehouse.gov/omb/financial/fia\\_asset.html](http://www.whitehouse.gov/omb/financial/fia_asset.html)

\*NOTE: Excess property is defined as any property under the control of any Federal agency not required for its needs and responsibilities as determined by the Agency head. Surplus property is defined as any property which has been declared excess by a particular Federal agency and which, after a survey of the needs of other Federal agencies, is determined by the Administrator of the General Services Administration to be no longer required by the Federal Government as a whole.

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