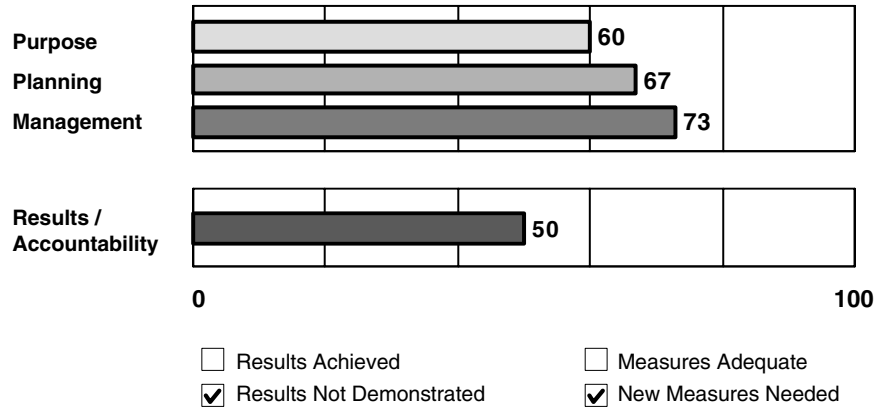


Program: *Asset Management of Federally-Owned Real Property*

Agency: *General Services Administration*

Bureau: *Federal Property Resources Activities*



Key Performance Measures

Year Target Actual

Long-term Measure: Measures under development			
Annual Measure: Percentage of space not producing revenue in the government-owned inventory	1998	Baseline	16%
	2002	12.2%	11.8%
	2003	11.5%	
	2004	10.4%	
Annual Measure: Percentage of repair and alteration projects completed on schedule	1997	Baseline	91%
	2002	82%	87%
	2003	83%	
	2004	84%	

Rating: *Results Not Demonstrated*

Program Type: *Capital Assets*

Program Summary:

GSA's real property asset management program manages government-owned space. (This does not include GSA's new construction program.)

The assessment found the program purpose, housing Federal agencies in space that meets their needs, to be relatively clear. However, there is no long-term vision for managing Federally-owned real property and how the program should measure long-term success. Additional findings include:

1. GSA has solid annual performance measures, many based on private sector benchmarks.
2. To a large extent, GSA met its annual performance targets for asset management of Federally-owned property in 2001 and 2002. However, many of its targets do not appear to be stretch goals, such as completing repair and alteration projects on time.
3. GSA has displayed solid management of its Federally-owned real property program by holding senior managers and associates accountable for performance. For example, GSA's "Linking Budget to Performance" program rewards regions for meeting or exceeding performance targets, such as completion of repair and alteration projects on time and within budget.
4. GSA's financial performance is strong in the areas of execution; although, significant concern exist with its Rent billing and projection systems.

In response to these findings, the agency will:

1. Develop adequate long-term measures.
2. Develop annual stretch goals that are linked to the long-term goals.
3. Continue efforts to assess the condition (financial and physical) of its existing inventory and to restructure its real estate portfolio to consist primarily of income-producing properties.

Program Funding Level (in millions of dollars)

<u>2002 Actual</u>	<u>2003 Estimate</u>	<u>2004 Estimate</u>
2,001	2,278	2,321