

APPENDIX C

Disposition of Property in Dare County – North Carolina State University

The Board of Trustees of North Carolina State University has requested authorization to dispose of real property by sale.

Located in Dare County, NCSU is requesting permission to sell a 0.78-acre parcel of unimproved land in Hatteras Village. Deeded in 1963 by the Charles F. Johnson Foundation to North Carolina State University, the gifted property was intended to be used for purposes supporting NCSU's marine research programs. Because the parcel has been reduced by coastal erosion from 1.69 acres to the remaining 0.78 acres and is only accessible by watercraft, NCSU has determined that it would be in its best interest to sell this parcel and use the proceeds to support its marine research activities. As of January 24, 2007, the appraised market value of the parcel was \$200,000. NCSU will work with the State Property Office to confirm the appraised value, identify a buyer, and execute the sale within State rules and regulations. As allowed by G.S. 146-30, the proceeds from the sale of this property would be held by NCSU to support its marine research programs.

It is recommended that the request of the Board of Trustees of North Carolina State University be approved and transmitted to the Council of State for final action.