

## APPENDIX F

### Disposition of Property and Lease of Housing Space – The University of North Carolina at Charlotte

The University of North Carolina at Charlotte has requested approval to lease State land to the University of North Carolina at Charlotte Facilities Development Corporation, Inc., (Facilities Development Corporation) for the purpose of constructing student housing. The University also requests approval to enter into a long-term lease to acquire up to 360 beds of student housing from Facilities Development Corporation when construction is complete.

The University of North Carolina at Charlotte would lease approximately 16 acres of land on campus to Facilities Development Corporation. Facilities Development Corporation would construct up to 360 beds of student housing which would then be leased back to the University of North Carolina at Charlotte at a cost not to exceed \$475 per month per bed for a lease term of not to exceed thirty-two years. The cost will be consistent with the current rate structure for the University's comparable residence halls. It is anticipated that the leased housing would be available by fall 2006 and would allow for the accommodation of anticipated enrollment growth. The University of North Carolina at Charlotte residence halls are currently at 98% percent occupancy for 2004-2005. This leasing arrangement would enable the university to meet the long-term projected housing demands associated with campus growth to 24,500 students by 2008. Lease payments would be made from student housing receipts.

The lease of state land and the lease of the 360 beds will be accomplished within the guidelines, procedures, and policies of the North Carolina Department of Administration and the Council of State. Construction documents will be reviewed by the Office of State Construction and the Department of Insurance.

It is recommended that the following resolution be approved and the request of the University of North Carolina at Charlotte be transmitted to the Council of State for final action.

RESOLUTION AUTHORIZING AGREEMENTS RELATED TO  
THE CONSTRUCTION OF PRIVATE HOUSING FACILITIES  
ON THE CAMPUS OF THE UNIVERSITY OF NORTH  
CAROLINA AT CHARLOTTE