

APPENDIX H

Lease of Land – North Carolina A&T State University

The Board of Trustees of North Carolina A&T State University has requested approval of the lease of five acres of state land to the NCA&T Foundation for the purpose of constructing student housing. The University has experienced strong enrollment growth in recent years and requires additional residence hall capacity. The Foundation would contract with a construction firm to build a 400-bed residence facility. The land is located adjacent to land leased to the Foundation for the construction of Aggie Suites, an 804-bed residence hall facility built in 1999.

The \$1 a year lease would be for a term of 30 years. Upon the expiration of the lease, the land and any improvements upon the land would revert to the State. The lease of land will be accomplished within the guidelines, procedures, and policies of the North Carolina Department of Administration and must be approved by the Council of State. Construction documents will be reviewed by the State Construction Office and the Department of Insurance.

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