

**Property Actions Approved Under Delegated
Authority to the Office of the President**

In 2006, the Board authorized the President to execute leases valued up to \$350,000 and other property interests up to \$500,000. The following property transactions were approved under this delegation and are reported to the Committee on Budget and Finance.

The University of North Carolina at Chapel Hill – Acquisition of Real Property by Lease

Use: Lease of office space for UNC-CH Career Services during the renovation of Hanes Hall
 Owner: US/GT, LLC
 Location: Granville Towers South, 143 West Franklin Street, Chapel Hill, Orange County
 Description: Approximately 7,589 square feet of office space
 Cost: \$73,993 for a six-month term
 Term: Six-months
 Source: 2000 Higher Education Bond funds
 Approvals: The UNC-CH Board of Trustees recommended this action on June 21, 2007.

The University of North Carolina at Chapel Hill – Acquisition of Real Property by Lease

Use: Lease of office and classroom space for the UNC-CH Center for Developmental Sciences
 Owner: RCP, Inc.
 Location: 100 East Franklin Street, Chapel Hill, Orange County
 Description: Approximately 11,003 square feet of office and classroom space
 Cost: \$231,063 for the initial year (\$21 per square foot) including utilities with 3% annual increases. The space need was advertised and this is the lowest of the three proposals received.
 Term: Five-year initial term with one, five-year renewal option that can be executed only with approval of the President
 Source: Facilities and Administrative Receipts
 Approvals: The UNC-CH Board of Trustees recommended this action on January 24, 2007.