

**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.

North Carolina State University – Acquisition of Real Property by Lease

Use: Lease of classroom and office space for the Institute for Advanced Analytics
 Owner: LGC Wireless, Inc. (Ian Sugarbroad, President and CEO)
 Location: Venture III Building, NCSU Centennial Campus, Raleigh, Wake County
 Description: Approximately 4,300 square feet of classroom and office space
 Cost: \$78,833 (\$20 per square foot)
 Term: Eleven months
 Source: Institute operating funds
 Approvals: The NCSU Board of Trustees recommended this action on September 21, 2007.

North Carolina State University – Acquisition of Real Property by Deed

Use: Reallocation that will expand NCSU's Schenck Forest while providing a strategic barrier from development to preserve the forest's natural integrity and research uses
 Owner: State of North Carolina for N.C. Department of Transportation
 Location: Windy Woods Drive, Westridge Subdivision, Raleigh, Wake County
 Description: Approximately 2.83 acres the City of Raleigh conveyed to the State for the future construction of the Duraleigh Connector
 Cost: \$57,000 (\$20,142 per acre) which is half of the \$114,000 paid by the City of Raleigh to acquire the property in 1994
 Source: Proceeds from the sale of the 1735-acre Hope Valley Forest property in Chatham County -- Proceeds are held in trust for the College of Natural Resources at NCSU by the North Carolina Rural Rehabilitation Corporation. The trust's current available balance is \$141,466.
 Approvals: The NCSU Board of Trustees recommended this action on September 21, 2007.

North Carolina State University – Disposition of Real Property by Easement

Use: Easement to extend main electrical distribution service to new substation serving NCSU's Centennial Biomedical Campus
 Grantor: State of North Carolina
 Grantee: Progress Energy
 Location: From Blue Ridge Road, eastward along the southern boundary of the Ramada Inn site to the Centennial Biomedical Campus
 Description: Approximately 910 linear feet of a 70 foot wide easement or approximately 1.5 acres
 Cost: \$0 as it benefits NCSU
 Approvals: The NCSU Board of Trustees recommended this action on September 21, 2007.

North Carolina State University – Disposition of Real Property by Demolition

Use: Four buildings at the Reedy Creek Laboratory located within the new right-of-way for the proposed Trenton Road primary electrical distribution line must be removed.

Owner: State of North Carolina

Location: Reedy Creek Field Laboratory

Description: A one-story, 2,484 square-foot fertilizer storage building constructed in 1974; a one-story, 2,501 square-foot crop drying building constructed in 1974; a one-story, 280 square-foot storage shed constructed in 1974; and a one-story, 312 square-foot sample drying building constructed in 1987

Cost: Progress Energy has indicated that it intends to pay for the removal and replacement of the buildings. Estimated cost to remove the buildings and restore the site is \$18,000. Estimated cost to replace the buildings is \$181,000.

Approvals: The NCSU Board of Trustees recommended this action on September 21, 2007.