

Property Actions Approved Under Delegated Authority

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.

Elizabeth City State University – Disposition of Real Property by Demolition

Reason: Last used by the Office of Sponsored Programs, the house was closed in 2006 because of structural damage caused by water infiltration and termite infestation. The house is not of historical significance and is no longer capable of serving a useful purpose for the campus.

Owner: State of North Carolina

Location: Weeksville Road, ECSU Campus, Elizabeth City, Pasquotank County

Description: A two-story, 2,113 square-foot house constructed in 1922 and detached garage

Cost: Estimated cost to remove the building and restore the site is \$8,800 plus the cost of any needed asbestos abatement and other environmental clean-up

Source: Repairs and Renovations funds

Approvals: The ECSU Board of Trustees recommended this action on September 12, 2006.

North Carolina School of the Arts – Acquisition of Real Property by Deed

Use: Future campus expansion consistent with NCSA's Campus Master Plan

Owner: Judy E. Bell

Location: 1809 Sunnyside Avenue, Winston-Salem, Forsyth County

Description: 0.34 acres with a 1,468 square foot, two-story house that will be demolished

Cost: \$124,120

Source: 2000 Higher Education Bond funds

Approvals: The NCSA Board of Trustees recommended this action on July 30, 2007

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

Use: Lease of office and meeting space for the UNC-CH Graduate Student Center

Owner: Madison Partners, LLC (Manager: Leslie Brock)

Location: 211A West Cameron Avenue, Chapel Hill, Orange County

Description: Approximately 2,797 square feet of office and meeting space

Cost: \$47,829 for the first year (\$17.10 per square foot) not including utilities and custodial services with 3% annual increases

Term: Three-year initial term with two, one-year renewal options

Source: Facilities and Administrative receipts

Approvals: The UNC-CH Board of Trustees recommended this action on November 14, 2007.

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

Use: Lease of office space for the UNC-CH Odum Institute's Citizen Soldier Support Program

Owner: Carr Mill Mall Limited Partnership

Location: Carr Mill Mall, 200 North Greensboro Street, Carrboro, Orange County
Description: Approximately 1,967 square feet of office space
Cost: \$33,391 for years one and two (\$17.25 per square foot) including utilities and custodial services with a 3% increase in year three if used
Term: Two-year initial term with one, one-year renewal option
Source: Federal funds
Approvals: The UNC-CH Board of Trustees recommended this action on January 23, 2008.

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

Use: Lease of office space for UNC-CH Career Services Office 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 (\$19.50 per square foot) including utilities, custodial services, and parking
Term: Six months
Source: 2000 Higher Education Bond funds
Approvals: The UNC-CH Board of Trustees recommended this action on January 23, 2008.