

Acquisition of Property – The University of North Carolina at Wilmington

The Board of Trustees of the University of North Carolina at Wilmington has requested approval to acquire a small tract of land that is consistent with its master plan.

Owned by the estate of Paul Meadows, the unimproved property totals 3.3 acres and is located at 5324 Holt Road. It is contiguous to the Center for Marine Science and will be used for future center expansion and serve as a critical buffer from approaching residential development. The State Property Office has concurred with the importance of this purchase. The purchase price of \$1,100,000 will be funded from current year carry-forward funds (operating funds unexpended on June 30 and, pursuant to state law, are “carried forward” into the next fiscal year to support one-time expenditures).

It is recommended that the request of the Board of Trustees be approved and transmitted to the Council of State for final action.