

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 transaction was approved under this delegation and is reported to the Committee on Budget and Finance.

North Carolina State University – Disposition of Real Property by Lease

Lessor:	State of North Carolina for North Carolina State University
Lessee:	Talecris Biotherapeutics, Inc. (Lawrence D. Stern, Chairman and CEO)
Justification:	Talecris has leased office and laboratory space in Partners I on the Centennial Campus since 1996. This lease provides additional office space to Talecris to expand their research activities.
Description:	Up to 8,000 square feet of usable space in the Partners I Building, Centennial Campus, Wake County
Term:	Until December 31, 2011
Consideration:	\$17.74 per square-foot with annual CPI adjustment plus additional rents for operating costs starting at \$10.14 per square foot with annual adjustment to actual cost.
Proceeds:	Per G.S. 116-36.5, any net proceeds will be held in the Centennial Campus Trust Fund for the continued development of the Centennial Campus.
Approvals:	The NCSU Board of Trustees recommended this action on September 11, 2009.

Note: S.L.1998-159 enabled the Board to approve and execute a disposition of space by lease on the Centennial Campus for a term of 10 years or less and then report the lease to the Council of State, rather than secure the approval of the Council of State in advance. This change provided the University with the ability to execute leases on the Centennial Campus in a shorter time period than had previously been possible. On June 11, 1999, the Board authorized the Vice President for Finance to execute these leases.