

### **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.

#### North Carolina State University – Reallocation of Real Property between State Agencies

Grantor:	State of North Carolina for North Carolina State University and the North Carolina Department of Juvenile Justice and Delinquency Prevention
Grantee:	State of North Carolina for North Carolina State University and the North Carolina Department of Administration
Justification:	This transaction will reallocate approximately six acres of land currently allocated to NCSU for the Swannanoa 4-H Education Center in Buncombe County to the Department of Administration's Division of Veterans Affairs. This land is needed by the Department of Administration to provide a site for a proposed Veterans Affairs' Nursing Home. NCSU would, in turn, be reallocated approximately 19 acres from the N.C. Department of Juvenile Justice and Delinquency Prevention. This land is contiguous to land currently allocated to the Swannanoa 4-H Center and will be used to provide additional buffer from approaching development. All parties are supportive of these reallocations.
Description:	NCSU will dispose of approximately six acres of undeveloped land along Woodland Drive and acquire approximately 19 acres that will expand the 4-H Center's eastern boundary.
Term:	Permanent
Consideration:	Any associated expenses related to these reallocations would be funded by the Department of Juvenile Justice and Delinquency Prevention or the Division of Veterans' Affairs
Proceeds:	\$0
Approvals:	The NCSU Board of Trustees was informed of the State's reallocation on November 20, 2010.

#### 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 1,300 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 to cover 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 November 20, 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.*

The University of North Carolina at Chapel Hill – Disposition of Real Property by Demolition

Reason: Slated under the university's Master Plan for future demolition, UNC-CH requested permission to demolish Miller Hall to realize savings from not having to work around the building to accomplish their steam tunnel replacement project. Initial project plans required excavation on three sides of Miller Hall. The university determined that the cost to protect the building from damage and to keep it operational during construction (i.e. disconnecting/reconnecting temporary and permanent utilities, maintaining accessibility, etc.) would amount to more than its value to the campus. Due to construction activity in the area, the occupants of the building (the Institute for the Environment) were previously relocated to leased space off campus and the remaining storage and graduate student work space will be relocated to other space on campus.

Owner: State of North Carolina

Location: Located at the corner of Pittsboro and McCauley Streets in Chapel Hill, Orange County

Description: The 7,500 square-foot, two-story building was built in 1942, is in poor condition, of limited economic value, and is of no historical significance.

Cost: \$0

Approvals: The UNC-CH Board of Trustees recommended this action on November 18, 2009.