

## APPENDIX B

### Disposition of Property – The University of North Carolina at Chapel Hill

The Board of Trustees of the University of North Carolina at Chapel Hill has requested approval to out-lease approximately six acres of land on Airport Road to The University of North Carolina at Chapel Hill Foundation, Inc.

The Foundation would use the land for the construction of a new office building to consolidate several administrative support functions including Human Resources, Contracts and Grants, and Finance. The term of the lease would be for the period required for construction of the project. Upon completion of construction, the University proposes to issue special obligation bonds to reimburse the Foundation for the construction expenses. This project was authorized as a self-liquidating capital improvements project during the 1999 session of the North Carolina General Assembly.

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