

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. In 2012 and consistent with state law, the Board further authorized the President to approve and execute a lease without the approval of the Department of Administration, the Governor and the Council of State if the lease was for a term of no more than 10 years. The following property transactions were approved under this delegation.

North Carolina State University – Disposition of Real Property by Lease

Lessor: State of North Carolina for NCSU
 Lessee: Mann+Hummel USA, Inc. (Francisco Gomes, CEO)
 Justification: Continuing the development of connections between private firms and the University at large, Mann+Hummel seeks office space to enhance its collaborations with NCSU and Centennial Campus partners. Mann+Hummel is an international company specializing in filtration products and is a member of the NCSU's Nonwovens Cooperative Research Center.
 Description: Approximately 2,200 square feet of office space in Partners Building I, Centennial Campus, Wake County
 Term: Initial term of three years with one, two-year renewal option
 Consideration: \$19.27 per square foot per year with annual CPI adjustment plus additional rents for operating costs starting at \$10.02 per square foot per year with annual adjustment to actual cost -- Total annual rent for the initial year is approximately \$64,438.
 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 16, 2012.

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 Pembroke – Acquisition of Real Property by Deed

Use: Campus expansion -- Property is contiguous to property owned by UNCP.
 Owner: Belton and Irene Deese
 Location: Off the north side of Cornith Road between Granford Road and Prospect Road, Pembroke, N.C., Robeson County (PIN: 934404965400)
 Description: Approximately 3.52 acres of unimproved land
 Cost: Purchase price is \$88,000
 Source: Carry Forward Funds*
 Approvals: The Board of Trustees recommended this action on October 17, 2012.

The University of North Carolina at Pembroke – Acquisition of Real Property by Deed

Use: Campus expansion -- Property is contiguous to property owned by UNCP.
Owner: Pamela Agent and Sherry Chavis
Location: 1131 Prospect Road, Pembroke, N.C., Robeson County
Description: Approximately 7.72 acres with a single-story, 1,377 square-foot, ranch-style house built in 1974 that will be demolished.
Cost: Purchase price is \$237,000
Source: Carry Forward Funds*
Approvals: The Board of Trustees recommended this action on September 21, 2012.

** Carry-forward funds are operating funds unexpended on June 30 and, pursuant to state law, are "carried-forward" into the next fiscal year to support one-time expenditures.*