

Acquisition of Property – North Carolina State University

The Board of Trustees of North Carolina State University has requested approval to acquire by deed property currently owned by NU CLUB, INC. (Kendall Hill, Owner).

Located at 3501 Avent Ferry Road in Raleigh, Wake County, the property and existing improvements will be used to accommodate administrative space needs and allow the reassignment of space in the North and Central Campus Precincts. The property is 2.73 acres with a 21,750 square-foot building built in 2002 to serve as a fraternity house. The three-story building lends itself to adaptation to office space, has an elevator for accessibility, a full sprinkler for fire suppression, and 70 parking spaces.

After conducting an appraisal, the purchase price will be negotiated by the State Property Office but will not exceed \$2,200,000. The purchase will be funded with auxiliary receipts.

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