

10. Property Actions Approved Under Delegated AuthorityJonathan Womer

Situation: The exchange of real property was approved under delegated authority and is reported to the Committee on Budget and Finance.

Background: The Board has authorized the President to approve property interests up to \$500,000. This includes leases if the lease is for a term of not more than ten years.

Assessment: This item meets the criteria for delegated approvals.

Action: This is for information only.

Property Actions Approved Under Delegated Authority

The Board has authorized the President to approve property interests up to \$500,000. This includes leases if the lease is for a term of not more than ten years. The following property transaction was approved under this delegation.

Western Carolina University – Exchange of Real Property by Deed

- Use: The exchange will facilitate the redevelopment of the center of campus to include student housing and commercial space.
- Participant 1: Western Carolina University is granting ~0.9 acre of State-owned property to the WCU Endowment Fund worth \$80,000.
- Participant 2: WCU Endowment Fund is granting ~28.65 acres to WCU as State land worth \$80,000.
- Area: The ~0.9 acres is near the center of campus in Jackson County and the ~28.65 acres is vacant land some distance from the campus in Macon County.
- Approvals: WCU recommended this action for approval by the President in June 2014. The Chief Operating Officer approved the exchange on behalf of the President in July 2014.