

10. Property Actions Approved Under Delegated Authority.....Jonathan Womer

Situation: The following acquisition and disposition of real properties were approved under delegated authority and are 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: These items meet 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 transactions were approved under this delegation.

North Carolina State University – Disposition of Real Property by Easement

Use: This storm water easement is located to the immediate southwest of the proposed Textiles Innovation Center which will be constructed and owned by Keystone Corporation who will install the storm retention feature.

Grantor: NCSU

Grantee: The Board of Trustees of the Endowment Fund of North Carolina State University

Location: South side of Research Drive between Main Campus Drive and Capability Drive, Raleigh, North Carolina 27607

Size: 4,010+/- square feet

Value/Price: To be determined by the State Property Office -- Wake County tax values suggest approximately \$8,500.

Approvals: NCSU recommended this action in September 2014.

UNC Charlotte – Acquisition of Real Property by Lease

Use: Warehouse storage facility

Lessor: Morrison Brothers Properties, Inc.

Lessee: UNCC

Description: 14,800 SF with exterior storage and located closer to campus than current warehouse -- Currently UNCC is using temporary storage space that is smaller and at a more expensive price.

Term: Three years

Consideration: \$37,800/year

Approvals: UNCC recommended this action in August 2014.

UNC Wilmington – Disposition of Real Property by Lease

Use: SeaTox desires Lab/Office space in the recently completed Marine Biotechnology Building (MARBIONC) to achieve collaborative benefits of co-location with university and private partners and as part of the UNCW CREST Millennial Campus

Lessor: University of North Carolina at Wilmington

Lessee: SeaTox Research Inc.

Description: ~870 SF of lab/office space in MARBIONC Building; 5598 Marvin Moss Lane, UNCW Center for Marine Science, UNCW CREST Millennial Campus, Myrtle Grove, NC, New Hanover County

Term: 10 months; one-year extension at Lessee's option

Consideration: Initial Term: Rent for 10 months is \$20,300.00, or \$2,030.00 in monthly rent
Renewal Term: Rent per annum of \$24,360.00, or \$2,030.00 in monthly rent

Proceeds: Per NCGS 116-36.5, net proceeds will be held in CREST Millennial Campus Trust Fund for the continuing maintenance, operation, and development of the UNCW CREST Millennial Campus.

Approvals: UNCW recommended this action for approval by the President in September 2014.