

**Property Actions Approved Under Delegated  
Authority to the Office of the President**

In 2001, the Board authorized the Office of the President to execute leases valued up to \$150,000 and dispositions up to \$250,000. The following property transactions were approved under this delegation and are reported to the Committee on Budget and Finance.

North Carolina State University – Disposition of Real Property by Lease and Demolition

Owner: State of North Carolina  
Disposition reason: This ground lease allows the NCSU Student Aid Association, Inc. to construct the replacement for the existing Finley Field House facility and to construct additional seating in the north end zone area. (The associated \$14.5 million project is on the 2005 Non-General Fund Capital Improvement Projects list that has been approved by the Board of Governors and approved, as HB1775, by the General Assembly.)  
Location: North end zone area of Carter-Finley Stadium  
Description: A ground lease of approximately 6.4 acres of land and the demolition, with replacement, of the existing field house  
Term: This lease will end when NCSU purchases the improvements upon completion of construction expected in August 2006.  
Rental Income: None anticipated  
Proceeds: None anticipated  
Approvals: The NCSU Board of Trustees recommended this action on April 22, 2005.

The University of North Carolina at Chapel Hill – Disposition of Real Property by Demolition

Owner: State of North Carolina  
Disposition reason: This demolition is necessary in order to clear the site for the construction of Phases II and III of the Science Complex, a 2000 Higher Education Bond project.  
Location: The facility is located just north of South Road and near the SW corner of the Venable Hall.  
Description: The facility is a 570 square-foot storage bunker built in 1986.  
Term: Not applicable  
Rental Income: None anticipated  
Proceeds: None anticipated  
Approvals: The UNC-CH Board of Trustees recommended this action on July 28, 2005.