

APPENDIX F

Disposition of Property and Lease of Housing Space – The University of North Carolina at Wilmington

The University of North Carolina at Wilmington has requested approval to lease state land to the UNCW Corporation Housing II, LLC for the purpose of constructing student housing. The University also requests approval to enter into a long-term lease to acquire up to 609 beds of student housing from UNCW Corporation Housing II, LLC when construction is complete.

The University of North Carolina at Wilmington will lease approximately 14 acres of land on campus to the UNCW Corporation Housing II, LLC to construct up to 609 beds of student housing which will be leased back to UNC Wilmington at a cost consistent with similar housing on campus for a lease term not to exceed 32 years. It is anticipated that the housing will be available by fall 2007 to accommodate anticipated enrollment growth. The University of North Carolina at Wilmington residence halls are currently at 100% occupancy for 2005-06. Additionally, Phase I, consisting of 524 beds, has been completely leased for fall 2006 and has over 350 names on a waiting list. This leasing arrangement will enable the university to meet current and long-term projected housing demands associated with campus growth to 13,200 students by 2010. Lease payments will be met from student housing receipts.

The lease of state land and the lease of the 609 beds will be accomplished within the guidelines, procedures, and policies of the North Carolina Department of Administration and the Council of State. Construction documents will be reviewed by the Office of State Construction and the Department of Insurance.

It is recommended that the following resolution be approved and the request of the University of North Carolina at Wilmington be transmitted to the Council of State for final action.

RESOLUTION AUTHORIZING AGREEMENTS RELATED TO THE
CONSTRUCTION OF PRIVATE HOUSING FACILITIES ON THE
CAMPUS OF THE UNIVERSITY OF NORTH CAROLINA AT
WILMINGTON