

**Property Actions Approved Under Delegated
Authority to the UNC-General Administration**

In 2001, the Board authorized the University of North Carolina General Administration to execute leases valued up to \$150,000 and acquisitions/dispositions up to \$250,000. The following property transaction was approved under this delegation and is reported to the Committee on Budget and Finance.

North Carolina State University – Disposition of Real Property by Lease

Owner:	State of North Carolina
Disposition reason:	To provide temporary office space during the construction of a new Packaging Innovation Center on the Centennial Campus – MeadWestvaco Corporation will bring partnership opportunities with the Colleges of Natural Resources, Textiles, Design, and Engineering.
Location:	Suite 2580, Partners I Building, NCSU Centennial Campus, Wake County
Description:	4,529 square feet of office space within Partners I Building
Term:	Two years with an option to renew for up to twelve additional one-month periods
Rental Income:	\$120,290 per year including base rent and building operating costs with annual CPI adjustment
Proceeds:	Any net proceeds are recommended to be retained by the Centennial Campus Trust Fund for continued development of the Centennial Campus.
Approvals:	The NCSU Board of Trustees recommended this action on September 22, 2006.