

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

In 2006, the Board authorized the President to execute leases valued up to \$350,000 and other property interests up to \$500,000. The following property transactions were approved under this delegation and are reported to the Committee on Budget and Finance.

Appalachian State University – Disposition of Real Property by Demolition

Owner: State of North Carolina
 Justification: Demolition of three buildings located at Kidd Brewer Stadium to clear room for the 105,000 square-foot Kidd Brewer Stadium Field House that was authorized in 2003. The Field House includes an observation/activities area, locker rooms, conditioning area, restrooms, and offices. Construction will begin in July 2007.
 Location: Kidd Brewer Stadium complex, ASU Campus, Watauga County
 Description: The three buildings to be demolished are the Kidd Brewer Stadium Observation Building (4,500 square feet and constructed in 1978), the Kidd Brewer Stadium Locker Room Building (570 square feet and constructed in 1962), and the Kidd Brewer Stadium Restroom Building (570 square feet and constructed in 1962).
 Costs: The cost of demolition is estimated at \$331,000 and is budgeted as part of the authorized project.
 Approvals: The ASU Board of Trustees recommended this action on December 8, 2006.

The University of North Carolina at Chapel Hill – Acquisition of Real Property by Lease

Use: Lease of office and meeting space for the Sheps Center for Health Services Research and the North Carolina Institute of Medicine
 Owner: Transwestern Research TriCenter South V, VIII and XIV GP, LLC
 Location: 2510 Old Cornwallis Road, Suite 105, Durham County
 Description: Approximately 3,975 square feet of office and meeting space
 Cost: \$73,538 annually for the initial term (\$18.50 per square foot) with annual increases not to exceed 3.5%. Cost includes utilities and custodial services.
 Term: Five-years
 Source: Overhead receipts and private gifts
 Approvals: The UNC-CH Board of Trustees recommended this action on July 26, 2006.