

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

**Situation:** The following acquisitions of real property by lease were approved under delegated authority from the Board of Governors to the President and are reported to the Committee on Budget and Finance.

**Background:** The Board generally has authorized the President to approve property interests up to \$500,000. This includes leases if not above 10 years for Delegated Campuses and, in limited cases, for non-Delegated Campuses.

**Assessment:** These items meet the criteria for delegated approvals.

**Action:** This is for information only.

## **Property Actions Approved Under Delegated Authority**

The Board generally has authorized the President to approve property interests up to \$500,000. This includes leases if not above 10 years for Delegated Campuses and, in limited cases, for non-Delegated Campuses. The following property transactions were approved under this delegation and are reported to the Committee on Budget and Finance.

### North Carolina State University – Land Exchange of Real Property by Deed

Use: Land for NC State Mountain Horticultural Crops Research and Extension Center

Participant 1: Sierra Nevada granting ~28.5 acres to NCSU worth \$270,750 and an additional 16.1 acres to NCSU Endowment Fund worth \$152,950

Participant 2: NCSU granting ~32.04 acres to Sierra Nevada worth \$269,136

Participant 3: The Cadgene family (from which Sierra Nevada is buying the acreage to be exchanged) will contribute ~4 acres to the Endowment Fund worth \$38,000.

Area: Henderson County near Mills River -- NCSU has a Mountain Horticultural Crops Research and Extension Center that is directly across the French Broad River from the new Sierra Nevada brewery.

Approvals: NCSU recommended this action for approval by the President in April 2014. The Chief Operating Officer approved the exchange on behalf of the President in April 2014.

### North Carolina State University – Disposition of Real Property by Easement

Use: Disposition by easement to be used for the installation of an underground gas line that will support the adjacent subdivision northwest of the Thistledown Drive and Trailwood Drive intersection and future campus development

Grantor: NCSU

Grantee: Public Service Company of North Carolina, Inc., dba PSNC Energy

Location: Intersection of Trailwood Drive and Main Campus Drive

Size: ~1.43 acres

Value/Price: To be determined by the State Property Office; Wake County tax values suggest approximately \$130,000.

Proceeds: Any proceeds would go to the State General Fund.

Approvals: NCSU recommended this action for approval by the President on February 26, 2014. The Chief Operating Officer approved the disposition on behalf of the President in April 2014.

### North Carolina A&T State University – Acquisition of Real Property by Deed

Use: NCA&TSU acquisition of seven residential properties around campus identified in their Master Plan

Grantee: NCA&TSU

Acquisitions:

- \$47,400, Brick duplex
- \$47,400, Brick duplex
- \$40,000, one-story frame house in bad condition
- \$30,700, Single family home
- \$29,100, Small framed home
- \$32,000, Single family home
- \$12,000, Duplex

Funding: Title III funds -- The properties total \$238,200.

Approvals: NCA&TSU recommended this action for approval by the President on April 24, 2014. The Chief Operating Officer approved the acquisitions on behalf of the President in May 2014.

### Western Carolina University – Acquisition of Real Property by Deed

Use: The land around campus is designated as expansion space for residential living facilities or additional parking facilities for students.

Grantee: WCU

Acquisitions:

- \$80,000, 0.5 acres
- \$36,000, 0.69 acres
- \$40,000, 1.03 acres

Funding: Overhead receipts -- The properties total \$156,000.

Approvals: WCU recommended this action for approval by the President on April 23, 2014. The Chief Operating Officer approved the acquisitions on behalf of the President in May 2014.

### University of North Carolina School of the Arts – Acquisition of Real Property by Deed

Use: The property is contiguous to campus and is needed for expansion in accordance with the Master Plan. This site will improve safety, security, and control access to campus. In the short term, the site will be utilized for office and storage.

Grantor: Sun Printing Company, Inc.

Grantee: University of North Carolina School of the Arts

Location: 1411 South Main Street, Winston-Salem, Forsyth County

Size: ±0.42 acres improved with a ±5,850 SF commercial building, built in 1971

Value/Price: \$298,000.00

Funding: Institutional trust fund receipts

Approvals: UNCSA recommended this action for approval by the President on April 17, 2014. The Chief Operating Officer approved the acquisitions on behalf of the President in May 2014.

University of North Carolina General Administration – Acquisition of Real Property by Lease

Use: New lease on behalf of the North Carolina Center for International Understanding (NCCIU) and Gaining Early Awareness and Readiness for Undergraduate Program (GEAR UP) at UNC General Administration. NCCIU promotes awareness, expands understanding and empowers action through global education. NCCIU's current lease expires June 30, 2014. GEAR UP is a national college access initiative funded by the U.S. Department of Education.

Lessor: Alexander Business Suites

Lessee: University of North Carolina General Administration

Location: RPT

Term: Three years with one-year renewal option

Size/Cost: 2,688 square feet at \$34,200 and 2,262 square feet at \$28,800

Price Increases: Annual CPI increase capped at 5% a year.

Funding: General Fund appropriations and federal grant

Approvals: UNCGA recommended this action for approval by the President on May 1, 2014. The Chief Operating Officer approved the acquisition on behalf of the President in May 2014.