

Disposition of Property by Reallocation – NC State University

ISSUE OVERVIEW

UNC System institutions are required to request authority from the Board of Governors to proceed with certain acquisitions and dispositions of real property.

The Board of Trustees of North Carolina State University is requesting authorization to dispose of property by reallocation to the North Carolina Department of Transportation to support the I-440 widening project. The two parcels are located on the east and west side of Ligon Street. In September 2019, the Board of Governors previously approved the disposition of four properties on Brickhaven Drive to the North Carolina Department of Transportation to support the widening of I-440. The two properties on Ligon Street are additional dispositions to support the I-440 expansion project.

The request includes disposition of the two parcels as listed below:

Parcel #1

USDA and Greenhouse Complex

Location: Ligon Street, east of I-440
Disposition: Permanent Right of Way – 0.088 acres (approximately)
Permanent Easements – 0.694 acres (approximately)
Temporary Easement – 1.059 acres (approximately)
Estimated Value: \$335,000

Parcel #2

Dearstyne Complex

Location: Ligon Street, west of I-440
Disposition: Permanent Right of Way – 3.95 acres (approximately)
Permanent Easements – 0.487 acres (approximately)
Temporary Easement – 0.299 acres (approximately)
Estimated Value: \$1,850,000

The total acreage is approximately 6.577 acres, and the total value is \$2,185,000.

Pursuant to Section 34.4, S.B. 99, 2017 Regular Session (NC 2017), compensation to NC State University shall be deposited in the university's account and shall be used to remedy the impact from the I-440 Expansion project.

RECOMMENDATION

It is recommended that the Board of Governors approve this request. This item requires approval by the Council of State.

Form PO-2
Rev. 10/01
Original and one copy to State Property Office

**STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION
DISPOSITION OF REAL PROPERTY**

Institution or Agency: North Carolina State University

Date: September 10, 2020

The Department of Administration is requested, as provided by GS 146-28 to dispose of the real property herein described by (sale), (lease), (rental), or (land exchange):

Assent to reallocation

This disposition is recommended for the following reasons:

The subject property is being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

Description of Property: (Attach additional pages if needed.)

The subject property, identified as the Dearstyne Complex, is located on Ligon Street west of I-440. The final quantity, description and exact location of the reallocated property will be determined by survey and is expected to include +/- 3.95 acres of Permanent Right of Way, +/- 0.487 acres of Permanent Easements, and +/- 0.299 acres of Temporary Easements.

Estimated value: \$1,850,000.00

Where deed is filed, if known: Wake County Register of Deeds

If deed is in the name of agency other than applicant, state the name: N/A

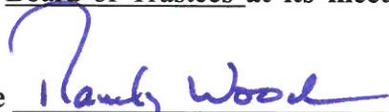
Rental income, if applicable, and suggested terms: N/A

Funds from the disposal of this property are recommended for the following use:

Pursuant to Section 34.4, S.B. 99, 2017 Reg. Sess. (NC 2017), compensation for any impact from the I-440 Expansion Project to lands allocated to North Carolina State University shall be deposited in the university's account and shall be used to remedy the impact from the I-440 Expansion Project.

Action recommending this transaction was taken by the Board of Trustees at its meeting held on September 11, 2020

Signature



Chancellor

**DISPOSITION
OF REAL PROPERTY**

ASSENT TO REALLOCATION

GRANTOR State of North Carolina on behalf of North Carolina State University

GRANTEE State of North Carolina

LOCATION Ligon Street, West of I-440 (the Dearstyne Complex)

SIZE +/- 3.95 acres of Permanent Right of Way
+/- 0.487 acres of Permanent Easements
+/- 0.299 acres of Temporary Easements

RATE \$1,850,000.00

TERM Permanent

USE The subject property is being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

TRANSMITTAL OF REQUEST FOR ACQUISITION/DISPOSITION OF REAL PROPERTY

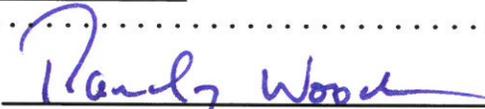
Form
Number: PO-2

Preparation
Date: 9/10/2020

Request: Assent to reallocation of property located on Ligon Street west of I-440 being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

Institution NORTH CAROLINA STATE UNIVERSITY

RECOMMENDED BY CHANCELLOR, NCSU

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(Chancellor's Signature)

RECOMMENDED BY COMMITTEE ON BUILDINGS AND PROPERTY

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DocuSigned by:


(Chairman's Signature)

RECOMMENDED BY BOARD OF TRUSTEES, NCSU

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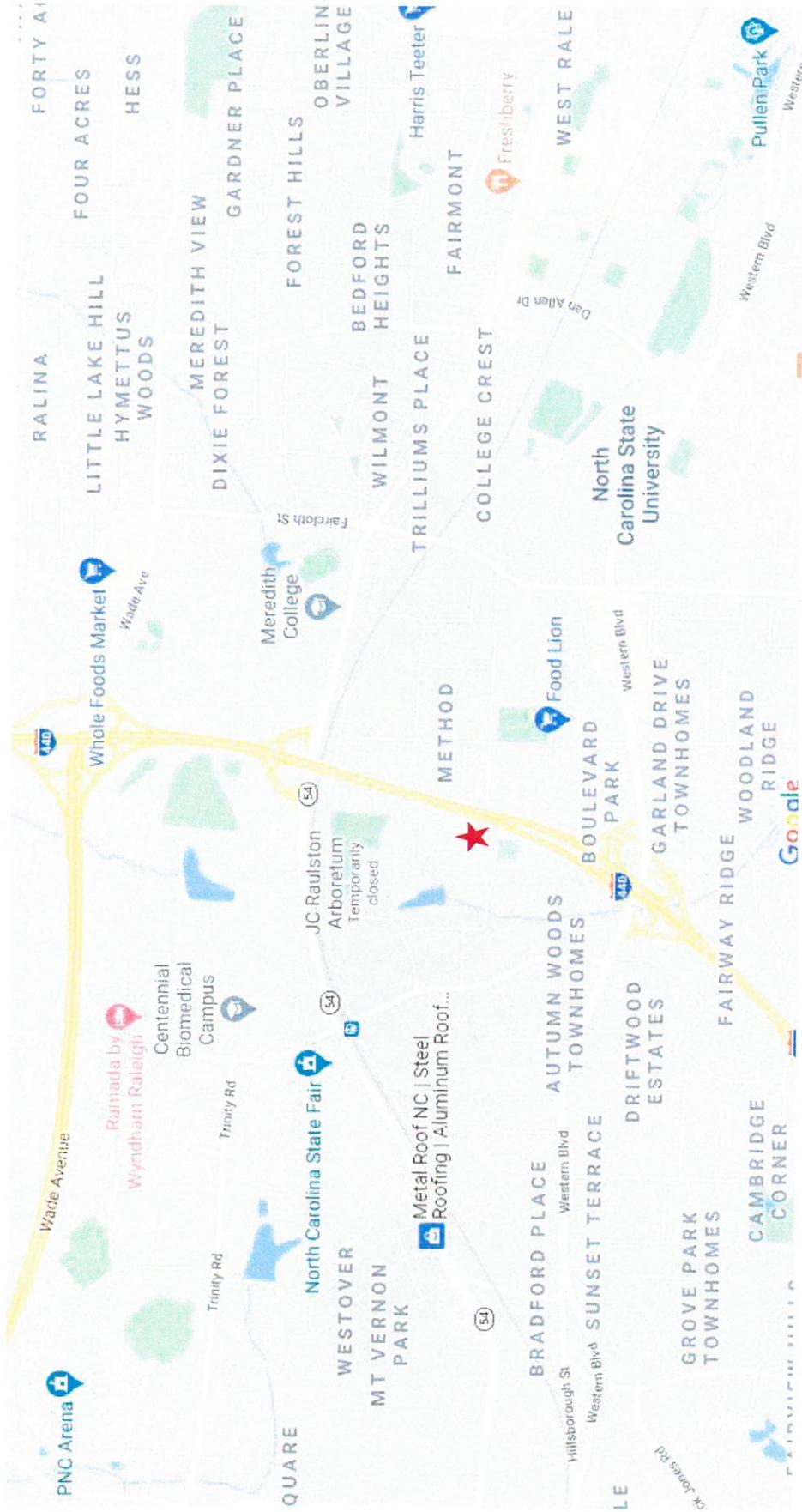

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RECOMMENDED BY BOARD OF GOVERNORS

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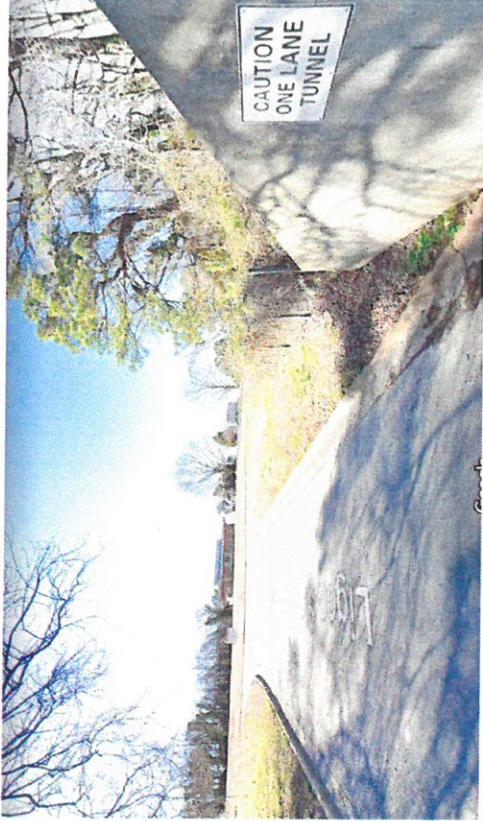
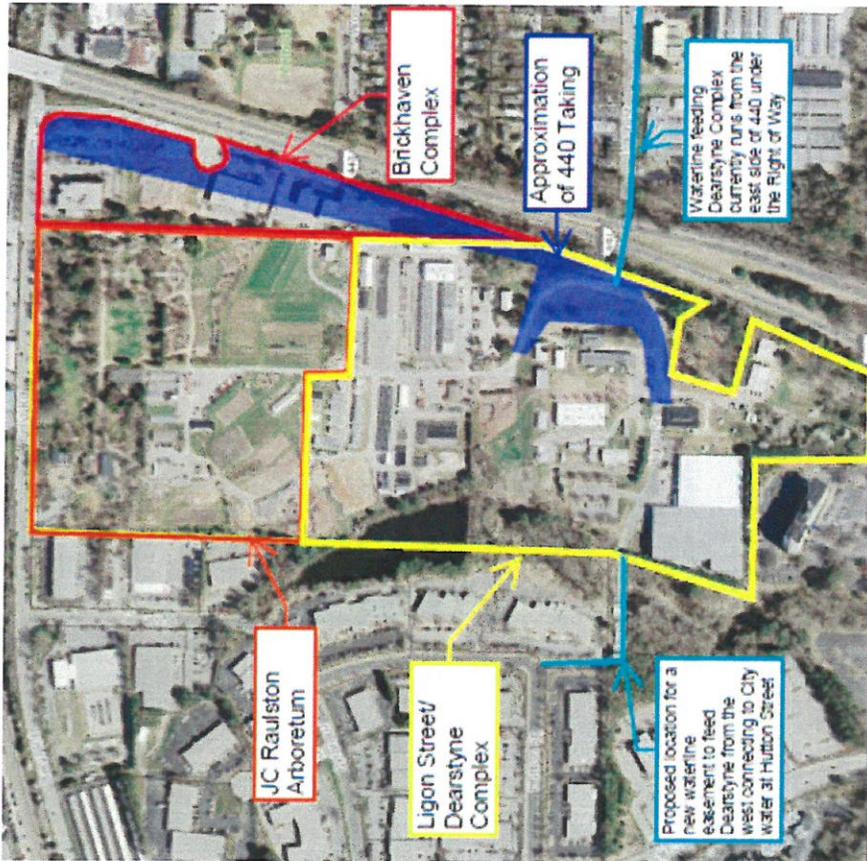
(Secretary's Signature)

PO2 for Ligon Street West of I-440 (Dearstyne Complex) Vicinity Map



APPENDIX F

PO2 for Ligon Street West of I-440 (Dearstyne Complex)



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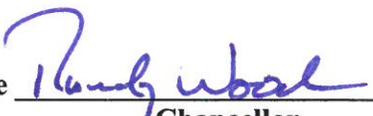
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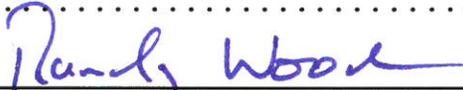
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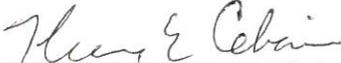
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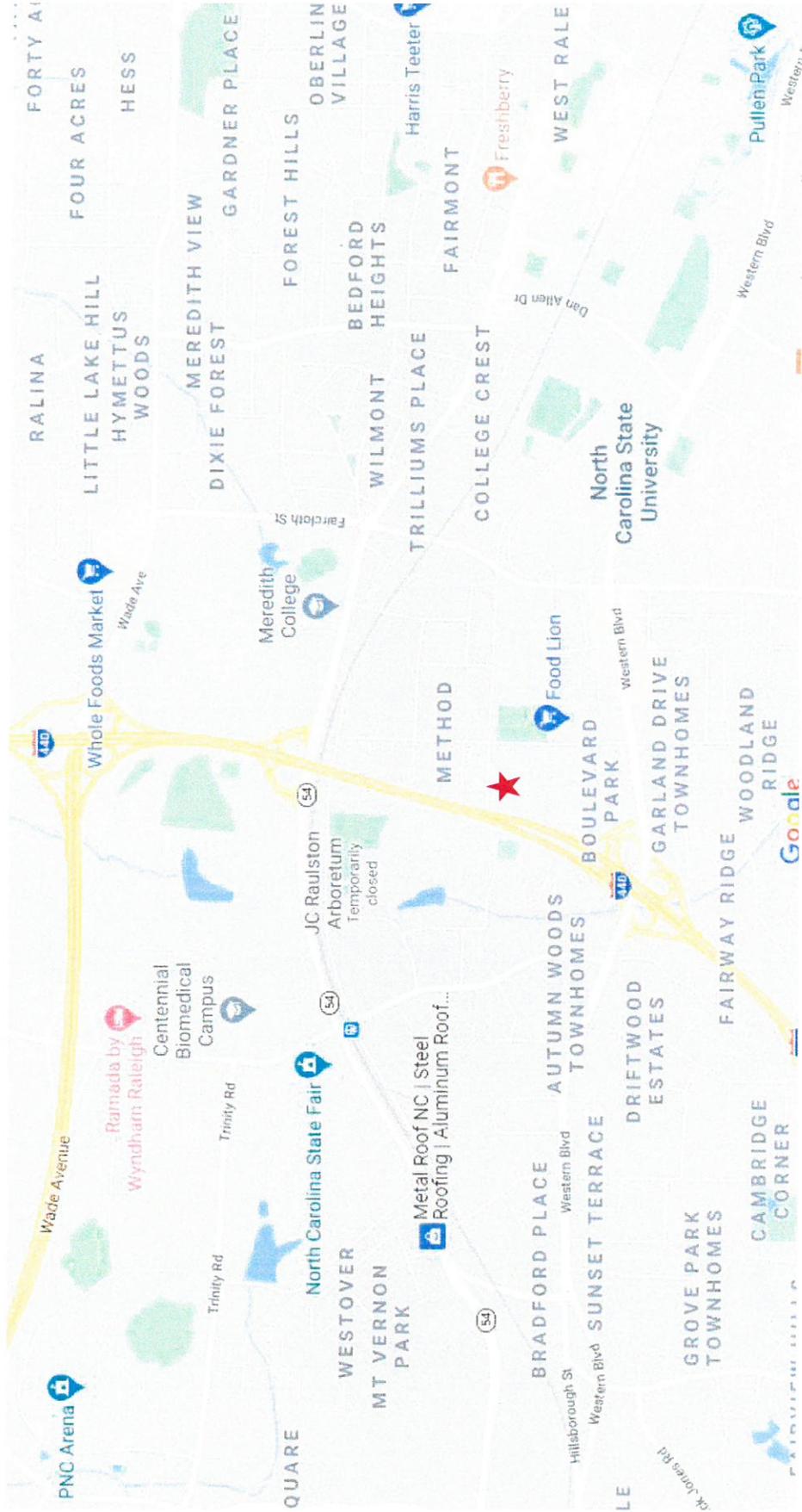
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