

Disposition of Property by Demolition — Appalachian State University

ISSUE OVERVIEW

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

The Appalachian State University Board of Trustees requests authorization to demolish the Legends Building, located at 190 Hardin Street, Boone, North Carolina. The building was constructed in 1965 and is approximately 15,921 square feet. The insured replacement value is \$5,448,199.

The building was originally constructed as a grocery store and was later converted to a student lounge. The building was constructed over a stormwater culvert that picks up the stormwater from a large watershed. The culvert location was originally a stream and has overtopped and flooded the adjacent Howard Street and the north building entrance during heavy storms. During Hurricane Helene, a large sinkhole opened up under the building, compromising the foundation. The estimated repair cost is \$3.5 million, more than 50 percent of the insured replacement value. The building is condemned and cannot be reoccupied.

The Appalachian State University Board of Trustees approved the disposition by demolition on December 5, 2024.

RECOMMENDATION

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

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

Institution or Agency: Appalachian State University

Date: 12/6/2024

The Department of Administration is requested, as provided by GS §146-28 et seq., to dispose of the real property herein described by *purchase, lease, rental, or other (specify)*. Demolition of building only.

This disposition is recommended for the following reasons:

Building is structurally unsound and has been condemned following Hurricane Helene storm damage.

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

Note that this request is for the demolition of the building located at 190 Hardin Street, Boone, NC. The real property beneath the building will be retained. The building is listed in the SPO database as "Legends #121" with Asset ID being 14336. Gross square footage is 15,921 GSF.

Estimated value: Insurance value is \$5,448,199

Where deed is filed, if known: Watauga County

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:

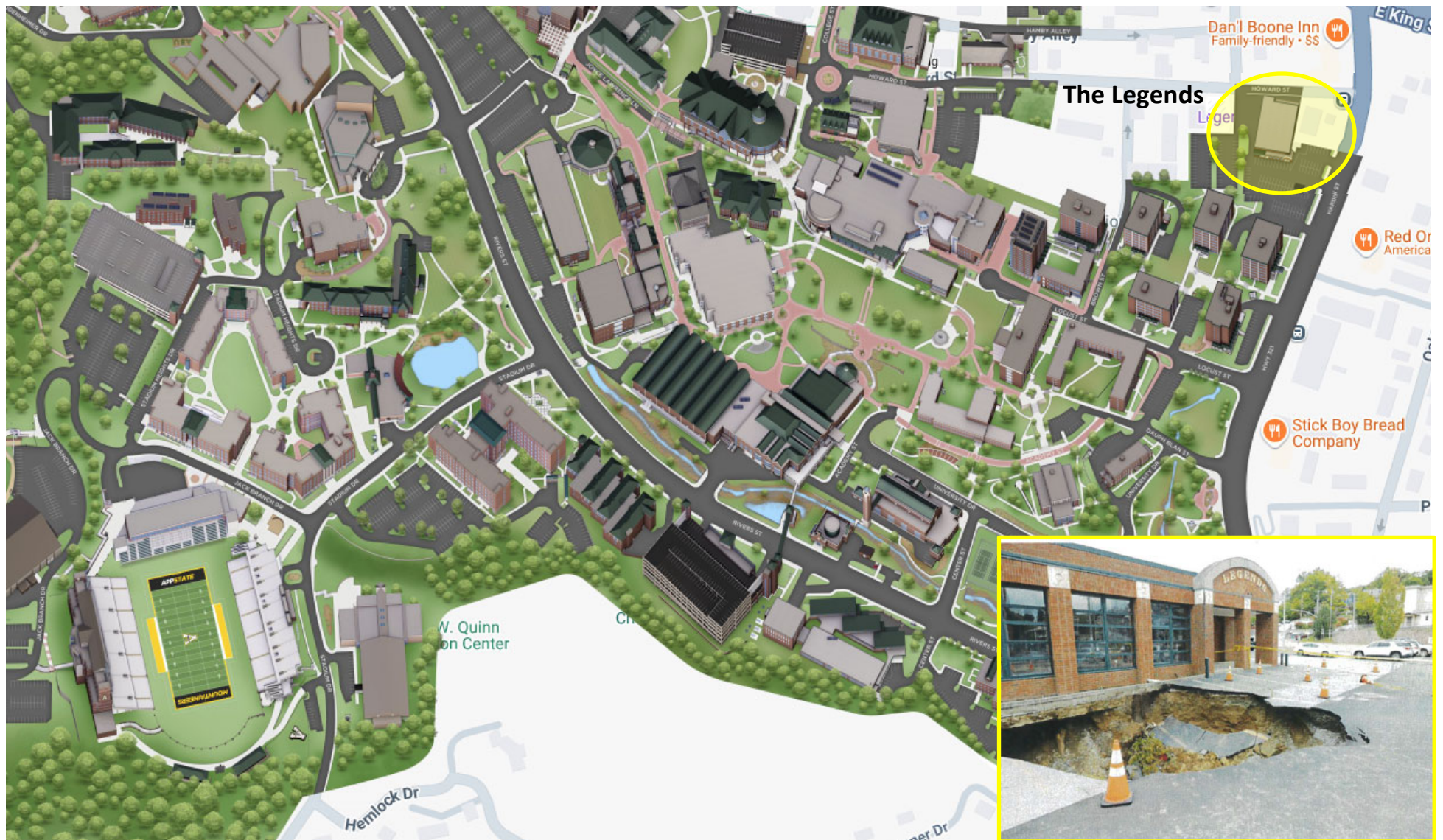
N/A

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Governing Board of Appalachian State University and is recorded in the minutes thereof on December 5, 2024 (date).

Signature:
Title:

Heather Numb
Interim Chancellor



APPALACHIAN STATE UNIVERSITY – THE LEGENDS