

### **Disposition of Property by Demolition — University of North Carolina System Office**

#### **ISSUE OVERVIEW**

The University of North Carolina System Office (UNC System Office) is required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

The UNC System Office requests approval to demolish the two-story building located at 2 UNC-TV Drive, Research Triangle Park, North Carolina. The building is approximately 20,019 gross square feet (GSF) and has an estimated replacement value of \$6,106,697. The building was formerly occupied by the North Carolina State Education Assistance Authority (NCSEAA) until it relocated to downtown Raleigh in 2022. The building is no longer occupied due to the failure of the boiler and the fans for the cooling system and is being used for storage. Other deferred maintenance issues include an obsolete fire alarm and security system, outdated elevators, aging plumbing systems, deteriorated roof, and worn-out interior finishes. Estimates to repair the building systems range from \$3.2 million to \$4.1 million.

The estimated project cost to demolish the building is \$450,100 and will be funded from 2021-22 and 2022-23 State Capital and Infrastructure Fund (SCIF) maintenance repair and renovation (R&R) funds allocated to the UNC System Reserve.

#### **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: **UNC System Office**

Date: **May 15, 2025**

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)*. **2 UNC-TV Drive (former North Carolina State Education Assistance Authority)**

This disposition is recommended for the following reasons:

**Building is no longer in use and is cost-prohibitive to renovate**

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

Two-story 20,019 GSF structure located in Research Triangle Park.

Estimated value: **\$6,106,697**

Where deed is filed, if known: **Durham County**

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

\_\_\_\_\_

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 **the University of North Carolina** and is recorded in the minutes thereof on **May 15, 2025** *(date)*.

Signature: \_\_\_\_\_  
Title:

## Location Map for 2 UNC-TV Drive

