

Acquisition of Property by Deed — North Carolina Agricultural and Technical State University

ISSUE OVERVIEW

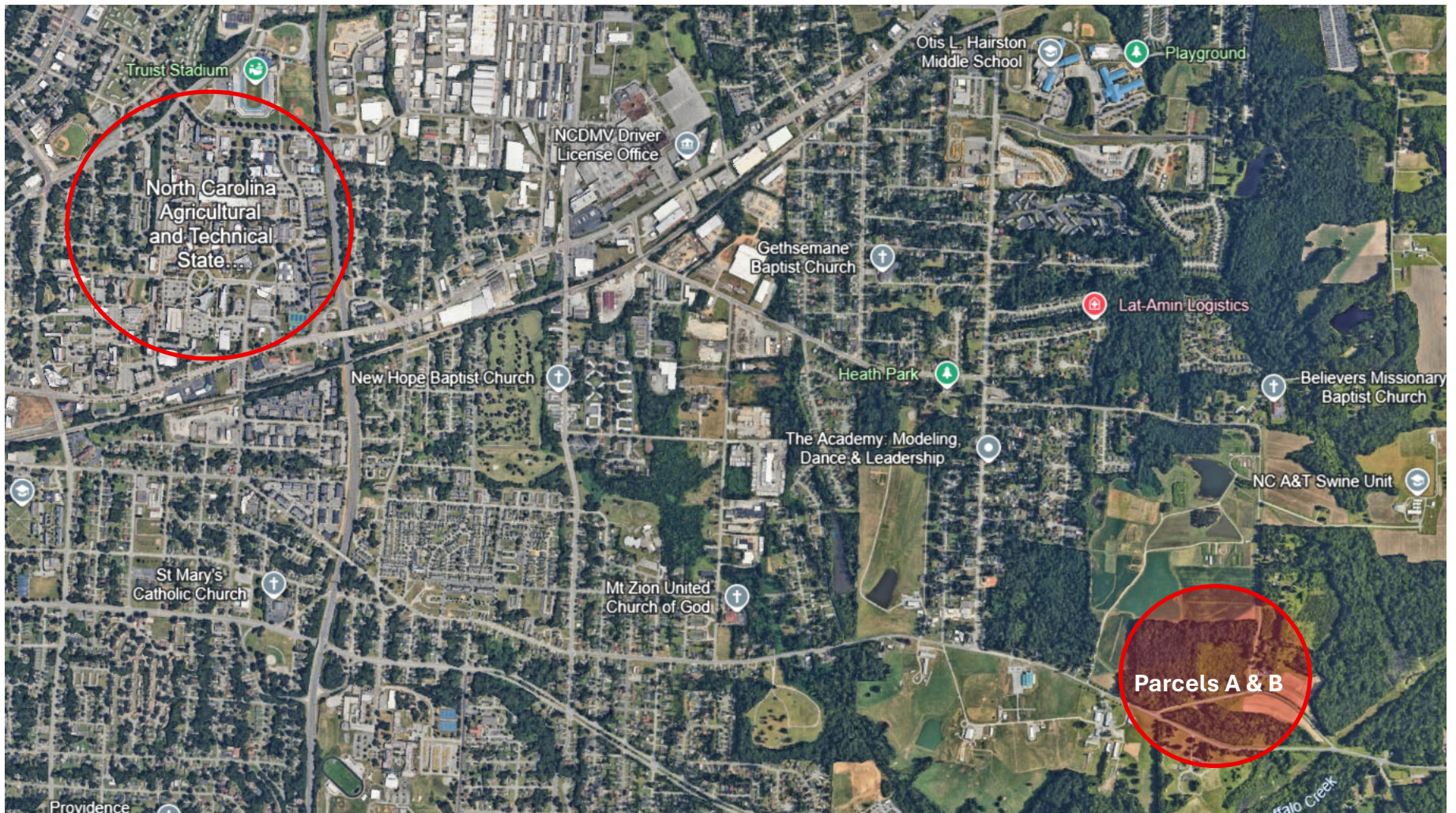
The University of the North Carolina System institutions are required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

The North Carolina Agricultural and Technical State University Board of Trustees requests authorization for the acquisition of property by deed of approximately 69.9 acres in Greensboro, North Carolina. The acquisition includes two parcels. Parcel A, located at 3321 Old McConnell Loop, includes 17.47 acres. Parcel B, located at 751 JFH Dairy Road, includes 52.44 acres. The acquisition is required to expand farm and research opportunities, advance agricultural innovation, and support the university's mission as a land-grant institution. Both parcels are located in proximity to the main campus and are currently zoned for agricultural use. The property appraisals, completed April 8, 2025, give the appraised values of \$1.05 million and \$2.1 million, respectively, based on the locations in a transitioning industrial zone. The total purchase price of \$3.15 million will be paid from Title III funds.

The N.C. A&T Board of Trustees approved the acquisitions by deed on February 21, 2025.

RECOMMENDATION

It is recommended that the Board of Governors approve the request for acquisition of property by deed. This item also requires approval from the Council of State.



PROXIMITY MAP



PROPERTY LOCATIONS

STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION

*ACQUISITION OF REAL PROPERTY

Institution or Agency: North Carolina A&T State University

Date: 5/20/2025

The Department of Administration is requested, as provided by GS §146-22 et seq., to acquire the real property herein described by *purchase, lease, rental, or other (specify)*. Purchase

This Property is needed for the following reasons and purposes: *(Attach additional pages if needed.)*

North Carolina A&T State University seeks to purchase this property to expand its farm and research portfolio, advance agricultural innovation, and support its land-grant mission.

Name and Address of Present Owner: EHL Development LLC
1211 Heathrow Dr.
Greensboro NC 27410

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

Property include 17.47 acres of Agricultural land located at 3321 Old McConnell Loop Greensboro, Guilford County, North Carolina.

Estimated value: \$1,050,000.00 Rental price (if applicable): _____

Funds for the acquisition of this property are available in our budget under Code: _____, Item: _____,
Other: **290849-75700 - Title III Funding**

In the event the above described real property is not acquired, is there other real property available, owned by the State or otherwise, that you believe would, if acquired, fulfill the requirements of your agency? If so, give details.

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Governing Board of NCA&T and is recorded in the minutes thereof on 2/21/20225..

Signature: _____

Title: Vice Chancellor of Business and Finance

*The term "real property" includes timber rights, mineral rights, etc. (GS §146-64)

SUBJECT PROPERTY PHOTOGRAPHS



Subject



Subject

STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION

*ACQUISITION OF REAL PROPERTY

Institution or Agency: North Carolina A&T State University

Date: 5/20/2025

The Department of Administration is requested, as provided by GS §146-22 et seq., to acquire the real property herein described by *purchase, lease, rental, or other (specify)*. Purchase

This Property is needed for the following reasons and purposes: *(Attach additional pages if needed.)*

North Carolina A&T State University seeks to purchase this property to expand its farm and research portfolio, advance agricultural innovation, and support its land-grant mission.

Name and Address of Present Owner: Charles & Linda Lowe
1211 Heathrow Dr.
Greensboro NC 27410

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

Property include 52.44 acres of Agricultural land located at 751 JFH Dairy RD, Greensboro, Guilford County, North Carolina.

Estimated value: \$2,100,000.00 Rental price (if applicable): _____

Funds for the acquisition of this property are available in our budget under Code: _____, Item: _____, Other: **290849-75700 - Title III Funding**

In the event the above described real property is not acquired, is there other real property available, owned by the State or otherwise, that you believe would, if acquired, fulfill the requirements of your agency? If so, give details.

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SUBJECT PROPERTY PHOTOGRAPHS



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