

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.

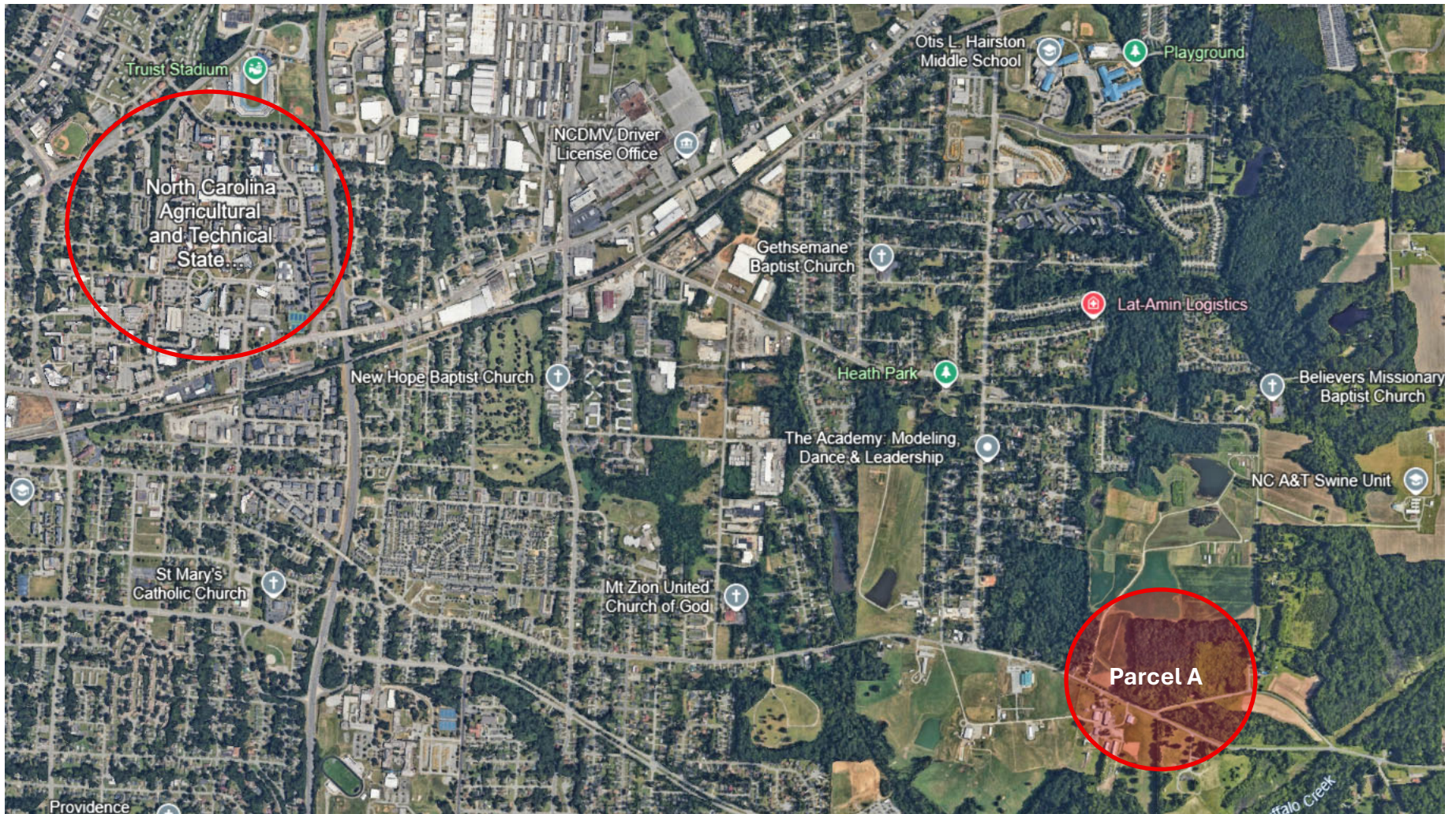
The North Carolina Agricultural and Technical State University Board of Trustees requests authorization for the acquisition of property by deed of approximately 18.39 acres located at 3201 Old McConnell Loop in Greensboro, North Carolina. The acquisition is required to expand farm and research opportunities, advance agricultural innovation, and support the university's mission as a land-grant institution. The property is located in proximity to the main campus and currently zoned for agricultural use.

The purchase price of \$1,130,400, will be paid from Title III funds. The property appraisal, completed May 21, 2025, estimates the market value at \$1.1 million, based on the location in a transitioning industrial zone. The North Carolina State Property Office has agreed to the purchase price, which is 2.7 percent over the appraised market value, based on the property adjoining other N.C. A&T's University Farm and comparable property selling at a slightly higher per-acre cost.

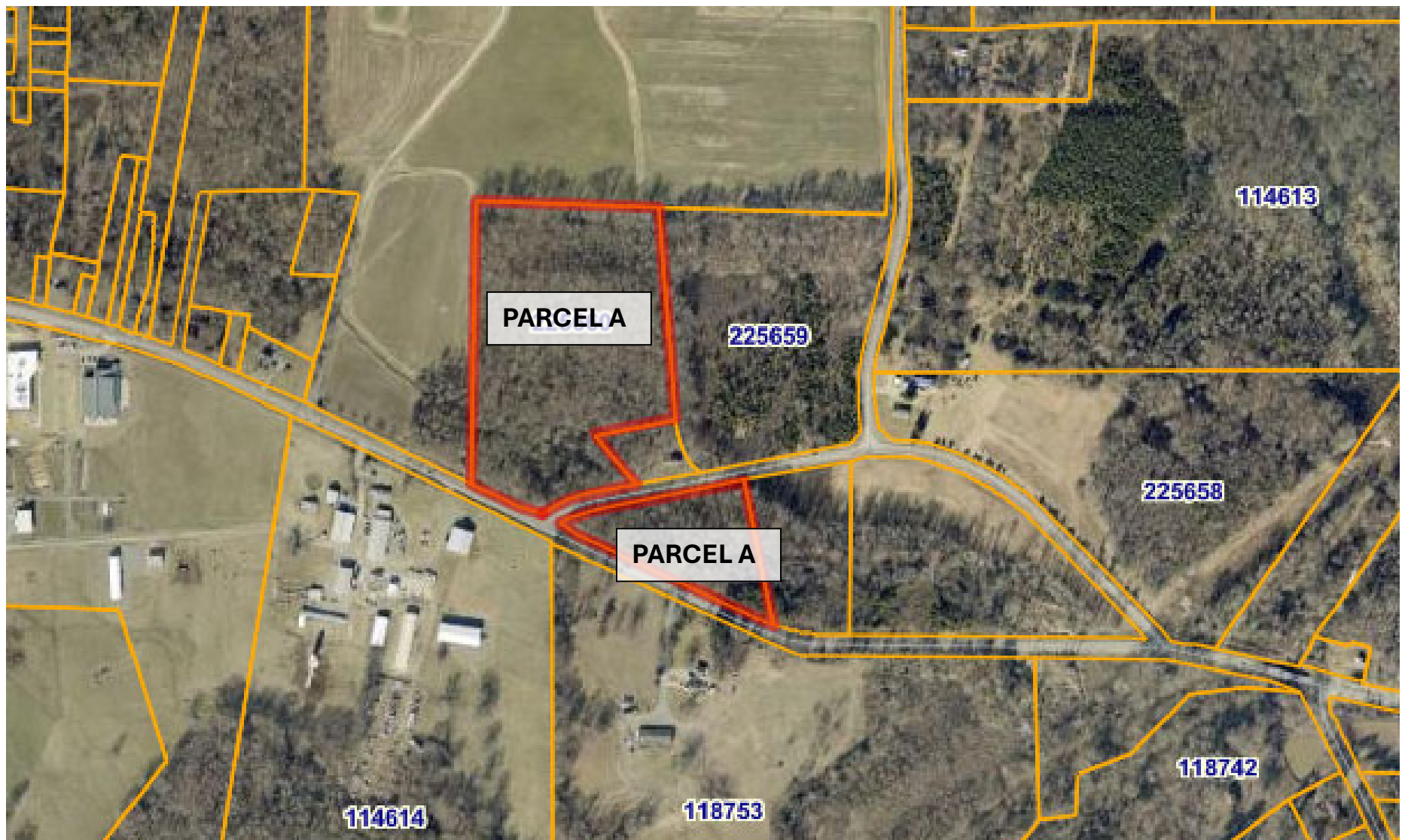
The N.C. A&T Board of Trustees approved the acquisitions by deed on April 25, 2025.

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 LOCATION

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:

Gerald & Faithe Jobe

2407 Wright Ave

Greensboro NC 27403

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

Property include 18.39 acres of Agricultural land located at 3201 Old McConnell Loop, Greensboro, Guilford County, North Carolina.

Estimated value: \$1,103,400.00

Rental price *(if applicable)*: _____

Funds for the acquisition of this property are available in our budget under Code: _____, Item: _____, Other: **290860-75700 - 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 4/25/20225.

Signature:

Title:

Virginia G. Leach
Vice Chancellor of Business and Finance

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