

12. Property Actions Approved Under Delegated AuthorityJonathan Womer

Situation: The following acquisitions of real property by lease were approved under delegated authority from the Board of Governors to the President and are reported to the Committee on Budget and Finance.

Background: The Board generally authorized the President to approve property interests up to \$500,000. Additionally, the President was authorized to approve Delegated Campuses that can self-approve leases valued annually up to \$500,000.

Assessment: This item meets the criteria for delegated approvals.

Action: This is for information only.

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The University of North Carolina at Wilmington – Disposition of Real Property by Lease

Use: NextGlass desires Lab/Office space in the recently completed Marine Biotechnology Building (MARBIONC) to achieve collaborative benefits of co-location with university and private partners.

Lessor: University of North Carolina at Wilmington

Lessee: NextGlass, Inc.

Description: ~869 SF of Lab/Office Space; ~211 SF of Storage Space in MARBIONC Building; 5598 Marvin Moss Ln., UNCW Center for Marine Science, UNCW CREST Millennial Campus, Myrtle Grove, NC, New Hanover County

Term: One-year initial term; one-year extension at Lessee's option

Consideration: Initial Term: Rent per annum is \$24,332.00, or \$2,027.67 in monthly rent
Renewal Term: Rent per annum of \$28,677.00, or \$2,389.75 in monthly rent

Proceeds: Per NCGS 116-36.5, net proceeds will be held in CREST Millennial Campus Trust Fund for the continuing maintenance, operation, and development of the UNCW CREST Millennial Campus.

Approvals: UNCW recommended this action for approval by the President on December 20, 2013.

North Carolina State University – Disposition of Real Property by Easement

Use: Disposition by easement to be used for the installation of an underground gas line that will support the adjacent subdivision northwest of the Thistledown Drive and Trailwood Drive intersection and future campus development

Grantor: NC State University

Grantee: Public Service Company of North Carolina, Inc., dba PSNC Energy

Location: Intersection of Trailwood Drive and Main Campus Drive

Size: ~1.43 acres

Value/Price: To be determined by the State Property Office; Wake County tax values suggest approximately \$130,000.

Proceeds: Any proceeds would go to the State General Fund.

Approvals: NCSU recommended this action for approval by the President on February 26, 2014.