

Acquisition of Space by Lease – East Carolina University

The Board of Trustees of East Carolina University has requested approval to lease off-campus apartments to house approximately 250 students in the fall semester of 2014 and the spring semester of 2015.

The need is precipitated by the removal of Belk Residence Hall from service for its planned demolition. Belk Residence Hall will be replaced by two new residence halls, Gateway East and Gateway West Halls, both with a planned opening date of August 2015. They will house 720 students, a net increase of on-campus housing of 230 beds.

A Request for Proposals (RFP) was issued with six apartment complexes responding. The RFP stated that apartments “providing close proximity and easy walking distance are preferred.” Close proximity will allow students to avail themselves to the same meal plan they would have if on campus. It will also enhance efforts to increase student retention. Bids with comparable room configurations ranged from \$425 to \$627.50 per bed. The Province Greenville NC, L.P. is the recommended provider, based on the combination of the closest proximity and competitive price.

The cost of the lease is \$1,197,500 over a ten-month term (\$475 per bed). The lease term will be from August 15, 2014 through May 18, 2015. Lease payments will be paid from housing receipts.

This lease will be accomplished consistent with the guidelines, procedures, and policies of the North Carolina Department of Administration and executed by ECU as authorized by UNC Board of Governors Policy 600.1.3.1.

It is recommended that the request of the Board of Trustees be approved.