

4. Property Actions Approved Under Delegated Authority..... Will Johnson

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

Background: The Board has authorized the President to approve property interests up to \$500,000. This includes leases if not above 10 years for Delegated Campuses and, in limited cases, for non-Delegated Campuses, and any interest in land other than a lease, i.e. easements.

Assessment: These items meet the criteria for delegated approvals.

Action: This is for information only.

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University of North Carolina at Chapel Hill - Acquisition of Real Property by Lease

Use: Frank Porter Graham (FPG) Child Development Institute
Owner: Sheryl-Mar Company, LLC
Location: 521 South Greensboro Street, Carrboro, Orange County, NC
Description: 23,532 SF of office space for FPG Child Development Institute
Term: June 1, 2015 through December 2023
Cost: \$21.09 per SF, annual rate of \$496,289.88
Source: F & A Overhead Funds

University of North Carolina at Chapel Hill - Acquisition of Real Property by Lease

Use: Strategic Lease – Ackland Art Museum Retail Store
Owner: Riddle Commercial Properties, Inc. of Fayetteville, NC
Location: 100 East Franklin Street, Chapel Hill, Orange County, NC
Description: 2,653 SF of retail space for Ackland Art Museum Retail Store
Term: tbd
Cost: \$27.00 per SF, annual rate of \$71,631
Source: University Overhead Funds

University of North Carolina at Greensboro - Disposition of Real Property by Easement

Use: This proposed disposition by right-of-way to Duke Energy for the benefit of the University of North Carolina at Greensboro will allow Duke Energy to bring power distribution to the site of the new UNCG Student Recreation Center which will be constructed at 1301 W. Lee Street, Greensboro, NC.
Grantor: State of North Carolina for the University of North Carolina at Greensboro
Grantee: Duke Energy
Location: Easement at 1301 W. Lee Street, 836 Neal Street, 1409 W. Lee Street, and 840 Neal Street
Size: 15,256 +/-SF or 0.35 acres, more or less
Value: For the benefit of the State of North Carolina, to be determined by the State Property Office