

9. Acquisition of Property – ECU ..... Will Johnson

**Situation:** The acquisition of real property was approved by the ECU Board of Trustees and requires Board of Governors' and Council of State approval because it is over \$500,000.

**Background:** The negotiated purchase price and associated carrying costs is \$1,103,099 for 0.16 acre and a 13,500 SF two-story structure. The property is located within one-half block from campus.

**Assessment:** This strategic acquisition complements ECU's ownership of city blocks directly adjacent to this property to its east and north, and is among other university properties in the uptown district. The East Carolina University Board of Trustees approved this property action at its February 19, 2016 meeting.

**Action:** This item requires a vote.

### Acquisition of Property – East Carolina University

The Board of Trustees of East Carolina University has requested approval to acquire property by purchase from GreenTown Properties, Inc., a subsidiary of the ECU Real Estate Foundation.

Located at 209 East Fifth Street in Greenville, Pitt County, the property is sited on 0.16 acres and has a two-story 13,500 SF masonry building built in 1915 which previously housed the Phoenix and Hardtimes nightclubs. This property is in a corridor of office space between Reade Street and Cotanche Street owned by ECU and adjacent to the Registrar's Office. The building will be used as additional office space by ECU.

An April 2012 appraisal of the property indicated a value of \$1,000,000. The negotiated purchase price is \$1,103,099. The purchase will be funded with auxiliary overhead receipt funds.

It is recommended that the request of the Board of Trustees be approved and transmitted to the Council of State for final action.





# UPTOWN AREA CAMPUS PROPERTIES

## COMPOSITE PITT COUNTY OPIS AERIAL MAP

| PARCEL | AREA | DESCRIPTION                      |
|--------|------|----------------------------------|
| 29282  | 8.13 | WILLIS BLDG. & PARKING           |
| 29290  | 2.95 | PARKING/NORTH OF 4TH STREET      |
| 29291  | 2.31 | PARKING/NORTH OF 5TH STREET      |
| 06289  | 0.47 | MATERIALS MANAGEMENT - BLDG. 141 |
| 25518  | 0.55 | HUMAN RESOURCES - BLDG. 127      |
| 25519  | 0.48 | FINANCIAL SERVICES BLDG.         |
| 05420  | 0.63 | COTANCHE BLDG. (ITCS)            |
| 04825  | 0.25 | COTANCHE BLDG. LOADING           |
| 04826  | 0.50 | COTANCHE BLDG. PARKING           |
| 04827  | 0.08 | COTANCHE BLDG. GENERATOR         |
| 19984  | 0.20 | COTANCHE BLDG. PARKING           |
| 13379  | 0.15 | BLDG. 165 PARKING                |
| 23014  | 0.08 | BLDG. 165 PARKING                |
| 14375  | 0.08 | BLDG. 165                        |
| 25725  | 0.08 | ADMINISTRATIVE SUPPORT ANNEX     |
| 25720  | 0.18 | ADMIN. SUPPORT ANNEX PARKING     |
| 06559  | 0.23 | PARKING                          |
| 25254  | 0.10 | PARKING                          |
| 18751  | 0.51 | PARKING                          |
| 18752  | 0.53 | PARKING                          |
| 07630  | 0.38 | BLDG. 159                        |
| 24889  | 0.17 | ENVIRONMENTAL HEALTH & SAFETY    |

TOTAL 19.04 ACRES

AREAS & DESCRIPTIONS DO NOT INCLUDE PARCELS SOUTH OF 5TH STREET OR EAST OF SUMMIT STREET.

|   |                                     |
|---|-------------------------------------|
| EXISTING SQUARE FOOTAGE WITHIN DEFINED AREA IS: |                                     |
| 7,093 SF  | BUILDING 141 (MATERIALS MANAGEMENT) |
| 13,088 SF                                       | BUILDING 127 (HUMAN RESOURCES)      |
| 15,366 SF                                       | WILLIS BUILDING                     |
| 5,568 SF  | FINANCIAL SERVICES BUILDING         |
| 18,659 SF                                       | CROATAN BUILDING                    |
| 3,800 SF  | BUILDING 165                        |
| 3,427 SF  | ADMINISTRATIVE SUPPORT ANNEX        |
| 3,490 SF  | BUILDING 159 (QUIXOTE)              |
| 3,096 SF  | EH&S BUILDING (BROWNING)            |
| 73,587 SF TOTAL                                 |                                     |

UNDEVELOPED ACREAGE IS:  
0 ACRES, HOWEVER PARKING AREAS OCCUPY  
APPROXIMATELY 14 ACRES WITHIN THIS AREA.

16 FEBRUARY 2016

NOT TO SCALE





| Legend                             |                          |
|------------------------------------|--------------------------|
| <span style="color: red;">—</span> | Boundary of Subject Site |
| —                                  | Boundary of Tax Parcel   |
|                                    | Building Footprint       |
| —                                  | Right-of-Way of Road     |
| 209                                | Street Number            |

East Fourth Street

200

210

Paved  
Parking  
Lot

Browning &  
Hill Law Firm

The William H. Long  
House and Grounds

ECU Environmental  
Health and Safety

Vacant

Cotanche Street

Reade Street

Public Alley

417

Rumors  
(Closed)

Private Alley

Hair by Rycke

Smoke Out  
Hookah Lounge

Vacant

The Other  
Place

The Phoenix/  
Hard Times

Stop Shop  
Convenience  
Store

Sup  
Dogs

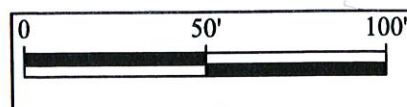
Paved  
Parking  
Lot

213

East Fifth Street

Cape Fear  
Tattoo

Catalog  
Connection



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### Site Map

209 East Fifth Street  
Greenville, North Carolina

|                    |                     |                             |   |   |
|--------------------|---------------------|-----------------------------|---|---|
| Drawn By:<br>baj   | Checked By:<br>PAC  | Project Number:<br>201239Ac | Date:<br>December 2012  | References:<br>Field Notes, Pitt County GIS |
| Scale:<br>1" = 50' | Size:<br>8.5" x 11" | Layers:<br>0,3,4            | Filename:<br>P:\CTO\Greenville\Hill Street - 2012\201239Ac - 209 East Fifth Street\CADD\Figure 2 - Site Map |   |

Figure

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