

11. Disposition of Property – ECU..... Will Johnson

Situation: The disposition of property was approved by the East Carolina University Board of Trustees and requires Board of Governors’ approval.

Background: ECU is requesting authorization to sell property located at 210 East Fourth Street, Greenville, North Carolina. Acquired in 1999 by ECU for \$265,000, the sales price of \$370,000 was determined by a September 2015 appraisal ordered by North Carolina’s State Property Office.

Assessment: This disposition of property is required to combine adjacent property assets for the purpose of developing a hotel property that will house an ECU Alumni Center in space owned and operated by the ECU Alumni Association. The East Carolina University Board of Trustees approved this property action at its February 19, 2016 meeting.

Action: This item requires a vote.

Disposition of Property – East Carolina University

The Board of Trustees of East Carolina University has requested authorization for disposition of property from ECU to Classic Property Associates, LLC.

The property is located at 210 East Fourth Street, Greenville, Pitt County, North Carolina. The property is within ECU's Millennial Campus, has a land area of 0.17 acres, and includes a 3,096 SF masonry office building built in 1985. Acquired in 1999 by ECU for \$265,000, the sales price of \$370,000 was determined by a September 2015 appraisal ordered by North Carolina's State Property Office.

An adjacent property is being acquired by the developer, Classic Property Associates, LLC, and both sites will be combined to build and operate a hotel. The hotel will contain space to be owned and operated by the Alumni Association for an Alumni Center. Sale of this property will be contingent on the ECU Alumni Association and the hotel operator reaching a satisfactory ownership agreement for the use and operation of the Alumni space. The proceeds of this sale will be deposited in ECU's Millennial account.

The East Carolina University Board of Trustees approved this property action at its February 19, 2016 meeting.

It is recommended that the request of the Board of Trustees of East Carolina University 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.

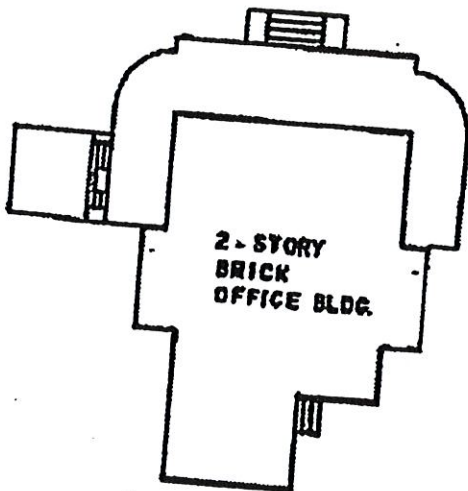
7,093 SF	BUILDING 141 (MATERIALS MANAGEMENT)
13,088 SF	BUILDING 127 (HUMAN RESOURCES)
15,366 SF	WILLIS BUILDING
5,568 SF	FINANCIAL SERVICES BUILDING
18,659 SF	CROATAN BUILDING
3,800 SF	BUILDING 165
3,427 SF	ADMINISTRATIVE SUPPORT ANNEX
3,490 SF	BUILDING 159 (QUIXOTE)
3,096 SF	EH&S BUILDING (BROWNING)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

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

4TH STREET

210 E. 4th St

COTANCHE STREET



LOT 1
24,415 S.F.
H.B. & S. ASSOCIATES
D.B. 880, P. 817

ASPHALT

ONE STORY
BRICK BLDG.

LOT 2
8,122 S.F.
REF.
D.B. 953, P. 376

WACHOVIA BANK & TRUST
TRUSTEES FOR HELEN MOSELEY

15' ALLEY

ANNA LONG ROYER

ADRIAN E.
BROWN

M. & J. & B. BRODY
INVESTMENT

SUN REFINING &
MKT CO