

Acquisition of Property by Deed – ECU

ISSUE OVERVIEW

UNC institutions are required to request authority from the Board of Governors to proceed with certain acquisitions and dispositions of real property.

East Carolina University seeks BOG approval to acquire the property at 321 East Tenth Street in Greenville, NC. The property is located adjacent to ECU's new student center.

This commercial property is 0.34 acres with an existing 2,280 SF building that is currently leased. This building will be severed when appropriate to support future development of the ECU strategic plan.

EAST CAROLINA UNIVERSITY

Property Acquisition

GRANTOR:	ECU Real Estate Foundation
GRANTEE:	State of North Carolina, East Carolina University
LOCATION:	321 East Tenth Street, Greenville, North Carolina
PURCHASE AMOUNT:	\$900,000
SOURCE OF FUNDS:	Auxiliary overhead receipts

The acquisition of this property was approved by the ECU Board of Trustees at their meeting on November 10, 2017.

RECOMMENDATION

It is recommended that the Board of Governors approve this request. It is further recommended that the property acquisition be transmitted to the Council of State for final action.