

Exchange of Property – NCSU

ISSUE OVERVIEW

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

NC State University has extensive and ongoing communication with the North Carolina State Property Office regarding the State's requirements for the proposed exchange and is in agreement on the scope and process. The property valuations will be based on tax valuation of property in accordance with SPO requirements, and property surveys for all exchange parcels are in progress to confirm the acreage.

Party 1: Current NC State owned property parcel ("New Parcel") totals 23.5 acres.

Party 2: Current eight (8) non-contiguous Endowment-owned property parcels totaling 23.5 acres:

<u>PARCEL NUMBER</u>	<u>ACREAGE</u>
0793-67-3092	TBD
0793-67-6090	TBD
0793-56-9390	TBD
0793-55-3723	TBD
0793-64-0575	TBD
0793-53-7015	TBD
0793-44-1504	TBD
0793-13-7860	TBD

North Carolina State University Property Exchange

PARTY 1:	State of North Carolina, North Carolina State University
PARTY 2:	Endowment Fund of NC State University
CONSIDERATION:	Equal Value
PROPERTY ADDRESS:	Dan Allen Drive, Raleigh, NC
DESCRIPTION:	23.5 acres

The exchange of this property was approved by the NCSU Board of Trustees at their meeting on November 17, 2017.

RECOMMENDATION

It is recommended that the request of the Board of Trustees of North Carolina State University be approved.

**ACQUISITION
OF REAL PROPERTY
DISPOSITION BY DEED**

GRANTOR Department of Administration

GRANTEE NC State University

LOCATION Centennial Campus near the intersection of Main Campus Drive and Oval Drive

SIZE \pm 23.5 acres

RATE Equal value exchange

TERM Permanent conveyance

USE To be used to create public/private partnership opportunities related to new development on north Centennial Campus consistent with the master land-use plan.

Form-PO 2
Original and one copy to
to State Property Office

STATE OF NORTH CAROLINA
Department of Administration
***DISPOSITION OF REAL PROPERTY**

Institution or Agency: North Carolina State University

Date: 10/13/17

The Department of Administration is requested, as provided by GS 146-28 to dispose of the real property herein described by ~~(sale), (lease), (rental),~~ Exchange of real property.

The disposition is recommended for the following reasons:

This proposed exchange of real property between the State of North Carolina on behalf of NC State University and the Board of Trustees of the Endowment Fund of North Carolina State University for equal sized acreage on Centennial Campus is for the benefit of the University. The Endowment will receive acreage to be used to create public/private partnership opportunities related to new development on north Centennial Campus consistent with the master land-use plan.

Description of Property:

The new site, located on Centennial Campus near the intersection of Main Campus Drive and Oval Drive, is to be exchanged for an equal amount of Endowment owned acreage in multiple locations on Centennial Campus. Final quantity, description and exact location will be determined by survey and is expected to be approximately \pm 23.5 acres.

Term: Permanent conveyance.

Estimated value: Equal value.

Where deed is filed, if known: N/A

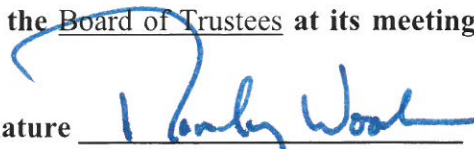
If deed is in the name of agency other than applicant, state the name.

Rental income, if applicable, and suggested terms: N/A

Funds from the disposal of this property are recommended for the following use. No cost.

Action recommending this transaction was taken by the Board of Trustees at its meeting held on November 17, 2017.

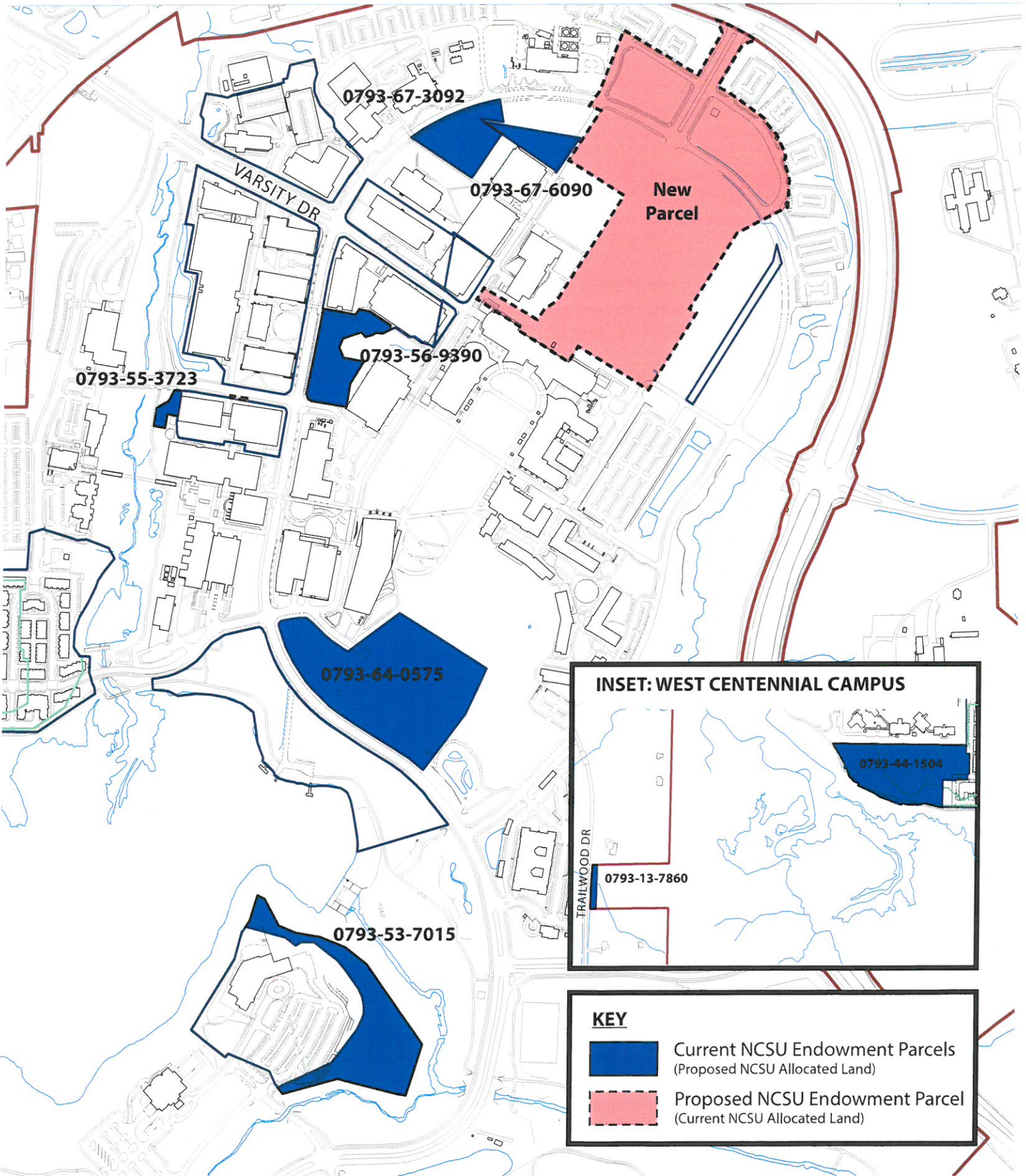
Signature


Chancellor

*The term "real property" includes timber rights, mineral rights, etc. (GS 146-64)

Centennial Campus

Endowment Land Exchange



TRANSMITTAL OF REQUEST FOR ACQUISITION/DISPOSITION OF REAL PROPERTY

Form
Number: PO-2

Preparation
Date: October 10, 2017

Request: This proposed exchange of real property between the State of North Carolina on behalf of NC State University and the Board of Trustees of the Endowment Fund of North Carolina State University for equal sized acreage on Centennial Campus is for the benefit of the University. The Endowment will receive acreage to be used to create public/private partnership opportunities related to new development on north Centennial Campus consistent with the master land-use plan.

Institution: NORTH CAROLINA STATE UNIVERSITY

RECOMMENDED BY CHANCELLOR, NCSU


 (Chancellor's Signature)

RECOMMENDED BY COMMITTEE ON
 BUILDINGS AND PROPERTY


 (Chairman's Signature)

RECOMMENDED BY BOARD OF TRUSTEES,
 NCSU


 (Chairman's Signature)

RECOMMENDED BY BOARD OF GOVERNORS

 (Secretary's Signature)