

Disposition of Property by Reallocation – North Carolina State University

ISSUE OVERVIEW

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

The North Carolina State University Board of Trustees is requesting authorization to dispose of property by reallocation to the North Carolina Department of Transportation to support the I-440 widening project. The two parcels are located on the College of Veterinary Medicine Campus and the NC State University Club.

On October 22, 2020, the Board of Governors approved the reallocation of two properties located east and west of Ligon Street to the North Carolina Department of Transportation. In September 2019, the Board of Governors previously approved the disposition of four properties on Brickhaven Drive to support the widening of I-440. The two properties located at the College of Veterinary Medicine Campus and NC State University Club are additional dispositions to support the I-440 expansion project.

The request includes disposition of the two parcels listed below:

Parcel #1

Portion of College of Veterinary Medicine Campus:

Location: Hillsborough Street and Blue Ridge Road
 Disposition: Permanent Right of Way – 0.077 acres (approximately)
 Permanent Easements – 0.209 acres (approximately)
 Temporary Easement – 0.341 acres (approximately)
 Dual Utility Easements – 0.037 acres (approximately)
 Estimated Value: \$310,000

Parcel #2

NC State University Club:

Location: Hillsborough Street and I-440
 Disposition: Permanent Right of Way – 3.099 acres (approximately)
 Permanent Easements – 1.177 acres (approximately)
 Temporary Easement – 1.049 acres (approximately)
 Estimated Value: \$3,150,000

The total acreage is approximately 5.989 acres, and the total value is \$3,460,000. An amount of \$1,057,000 will be paid directly to the University Club. The remaining \$2,403,000 will be paid directly to NC State.

Pursuant to Section 34.4, S.B. 99, 2017 Regular Session (NC 2017), compensation to NC State University shall be deposited in the university's account and shall be used to remedy the impact from the I-440 Expansion project.

RECOMMENDATION

It is recommended that the Board of Governors approve this request. This item requires approval by the Council of State.

Form PO-2
Rev. 10/01
Original and one copy to State Property Office

**STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION
DISPOSITION OF REAL PROPERTY**

Institution or Agency: North Carolina State University

Date: November 12, 2020

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

Assent to reallocation

This disposition is recommended for the following reasons:

The subject property is being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

Description of Property: *(Attach additional pages if needed.)*

The subject property, identified as a portion of the College of Veterinary Medicine Campus, is located near the corner of Hillsborough Street and Blue Ridge Road. The final quantity, description and exact location of the reallocated property will be determined by survey and is expected to include +/- 0.077 acres of Permanent Right of Way, +/- 0.209 acres of Permanent Easements, +/- 0.341 acres of Temporary Easements, and +/- 0.037 Dual Utility Easements.

Estimated value: \$310,000.00

Where deed is filed, if known: Wake County Register of Deeds

If deed is in the name of agency other than applicant, state the name: N/A

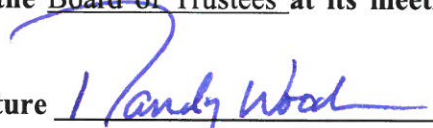
Rental income, if applicable, and suggested terms: N/A

Funds from the disposal of this property are recommended for the following use:

Pursuant to Section 34.4, S.B. 99, 2017 Reg. Sess. (NC 2017), compensation for any impact from the I-440 Expansion Project to lands allocated to North Carolina State University shall be deposited in the university's account and shall be used to remedy the impact from the I-440 Expansion Project.

Action recommending this transaction was taken by the Board of Trustees at its meeting held on November 13th, 2020.

Signature


Chancellor

**DISPOSITION
OF REAL PROPERTY**

ASSENT TO REALLOCATION

GRANTOR State of North Carolina on behalf of North Carolina State University

GRANTEE State of North Carolina

LOCATION Hillsborough Street and Blue Ridge Road (Portion of the College of Veterinary Medicine Campus)

SIZE +/- 0.077 acres of Permanent Right of Way
+/- 0.209 acres of Permanent Easements
+/- 0.341 acres of Temporary Easements
+/- 0.037 acres of Dual Utility Easements

RATE \$310,000.00

TERM Permanent

USE The subject property is being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

TRANSMITTAL OF REQUEST FOR ACQUISITION/DISPOSITION OF REAL PROPERTY

Form

Number: PO-2

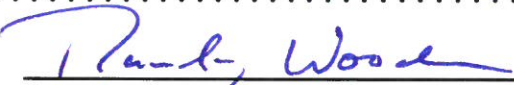
Preparation

Date: 11/12/2020

Request: Assent to reallocation of property located on the College of Veterinary Medicine being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

Institution NORTH CAROLINA STATE UNIVERSITY

RECOMMENDED BY CHANCELLOR, NCSU


(Chancellor's Signature)

RECOMMENDED BY COMMITTEE ON
BUILDINGS AND PROPERTY

DocuSigned by:
Ed Stack
(Chairman's Signature)

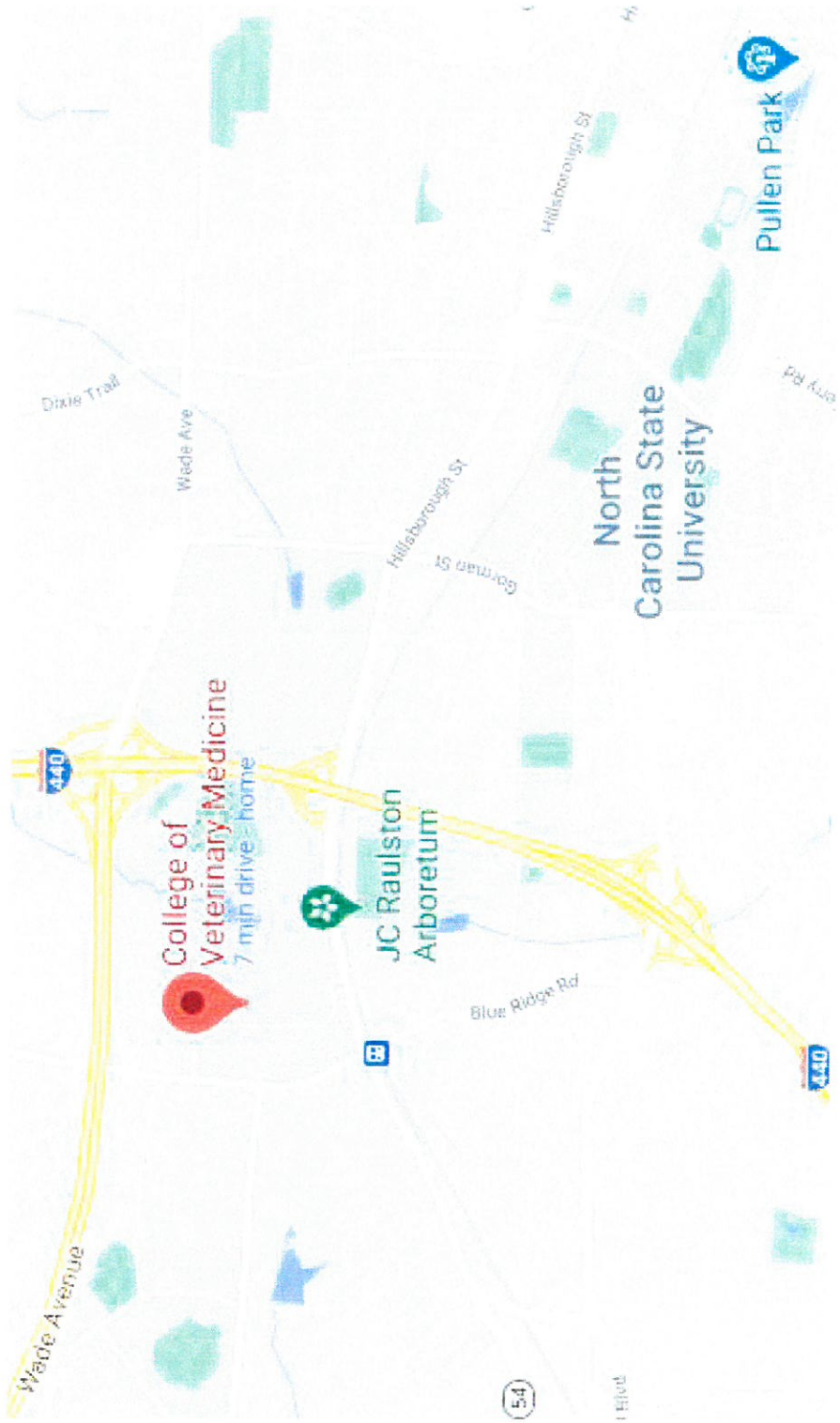
RECOMMENDED BY BOARD OF TRUSTEES,
NCSU


(Chairman's Signature)

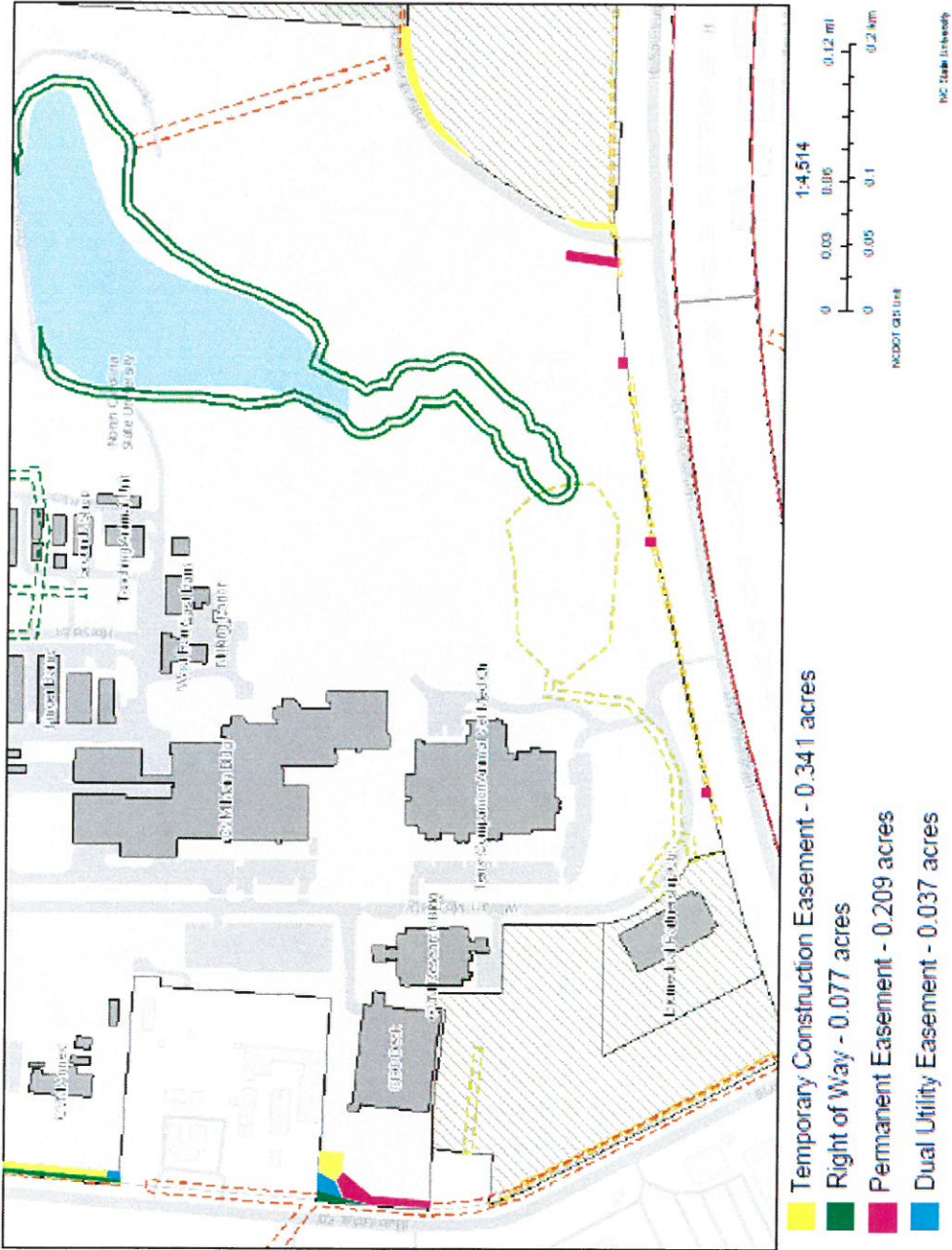
RECOMMENDED BY BOARD OF GOVERNORS

(Secretary's Signature)

PO2 for Hillsborough Street and Blue Ridge Road (College of Veterinary Medicine Campus)
Vicinity Map



PO2 for Hillsborough Street and Blue Ridge Road (College of Veterinary Medicine Campus)



Form PO-2
Rev. 10/01
Original and one copy to State Property Office

**STATE OF NORTH CAROLINA
DEPARTMENT OF ADMINISTRATION
DISPOSITION OF REAL PROPERTY**

Institution or Agency: North Carolina State University

Date: November 12, 2020

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

Assent to reallocation

This disposition is recommended for the following reasons:

The subject property is being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

Description of Property: *(Attach additional pages if needed.)*

The subject property, identified as the North Carolina State University Club, is located near the intersection of Hillsborough Street and I-440. The final quantity, description and exact location of the reallocated property will be determined by survey and is expected to include +/- 3.099 acres of Permanent Right of Way, +/- 1.177 acres of Permanent Easements, and +/- 1.049 acres of Temporary Easements.

Estimated value: \$3,150,000.00
\$1,057,000.00 to be paid directly to the University Club
\$2,093,000.00 to be paid to NCSU

Where deed is filed, if known: Wake County Register of Deeds

If deed is in the name of agency other than applicant, state the name: N/A

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

Funds from the disposal of this property are recommended for the following use:

Pursuant to Section 34.4, S.B. 99, 2017 Reg. Sess. (NC 2017), compensation for any impact from the I-440 Expansion Project to lands allocated to North Carolina State University shall be deposited in the university's account and shall be used to remedy the impact from the I-440 Expansion Project.

Action recommending this transaction was taken by the Board of Trustees at its meeting held on November 13th, 2020.

Signature


Chancellor

**DISPOSITION
OF REAL PROPERTY**

ASSENT TO REALLOCATION

GRANTOR State of North Carolina on behalf of North Carolina State University

GRANTEE State of North Carolina

LOCATION North Carolina State University Club

SIZE +/- 3.099 acres of Permanent Right of Way
+/- 1.177 acres of Permanent Easements
+/- 1.049 acres of Temporary Easements

RATE \$3,150,000.00

\$1,057,000.00 paid directly to the University Club as compensation for damages to the improvements.

\$2,093,000.00 paid to NCSU as compensation for real property losses. NCSU has agreed to direct these funds to the University Club to off-set a portion of the costs of replacement facilities on the property.

TERM Permanent

USE The subject property is being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

TRANSMITTAL OF REQUEST FOR ACQUISITION/DISPOSITION OF REAL PROPERTY

Form

Number: PO-2

Preparation

Date: 11/12/2020

Request: Assent to reallocation of property located at the University Club being acquired by the Department of Transportation as part of the I-440 Expansion Project (STIP Project No. U-2719).

Institution NORTH CAROLINA STATE UNIVERSITY

RECOMMENDED BY CHANCELLOR, NCSU


(Chancellor's Signature)

RECOMMENDED BY COMMITTEE ON
BUILDINGS AND PROPERTY

DocuSigned by:

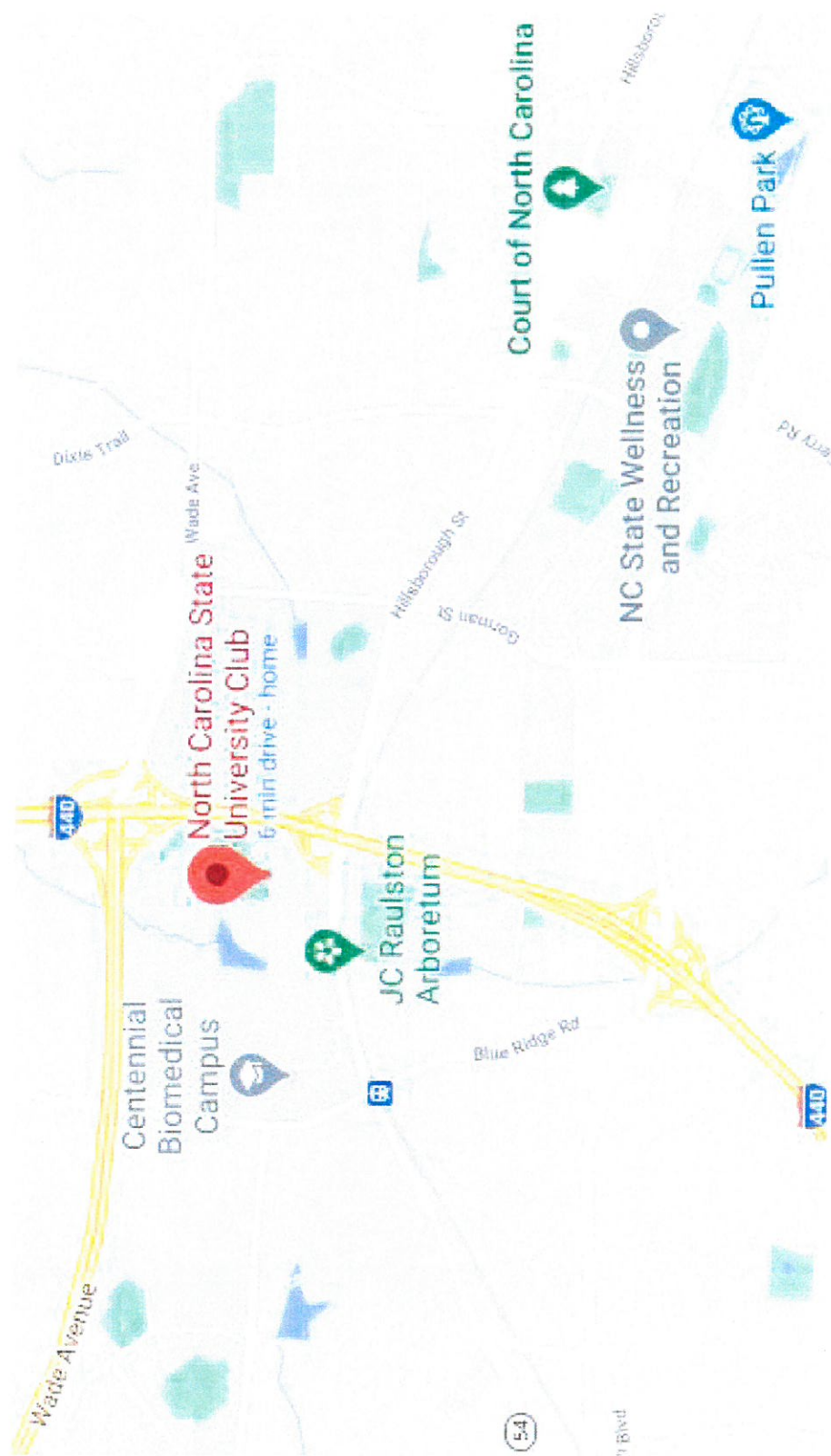
Ed Stack
F4E0D95567E1402...
(Chairman's Signature)

RECOMMENDED BY BOARD OF TRUSTEES,
NCSU


(Chairman's Signature)

RECOMMENDED BY BOARD OF GOVERNORS

(Secretary's Signature)

PO2 for University Club Property
Vicinity Map



PO2 for University Club Property

