

Acquisition of Property by Deed/Disposition of Property by Demolition – N.C. A&T 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 Board of Trustees of North Carolina A&T State University has requested authorization to purchase three properties located on Stedman Street and Arlee Street, and the demolition of existing structures to support the construction of future student residential housing and future campus expansion. The structures to be demolished are apartment buildings and include the following:

412 Stedman Street
425 Stedman Street
1205 Arlee Street

The total estimated value is \$3,503,751.22.

The Board of Governors previously approved the purchase and demolition of 27 properties in the same area and the demolition of an existing structure on Bluford Street.

The properties listed above will be purchased from the N.C. A&T Foundation with federal Title III funds.

RECOMMENDATION

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

APPENDIX G

NorthForm PO-1
Rev. 10/01
Original and one copy to State Property Office

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

Institution or Agency: North Carolina A&T State University

Date: 2/09/2021

The Department of Administration is requested, as provided by GS §146-22 et seq., to acquire the real property herein described by *purchase, lease, rental, or other (specify)*. Purchase/Demolish

This Property is needed for the following reasons and purposes: *(Attach additional pages if needed.)*

North Carolina A&T State University would like to acquire 4 apartment buildings and demolish these 4 apartments buildings in accordance with the University Master Plan. These apartments are adjacent to the university and located within the university master plan.

Name and Address of Present Owner: North Carolina A&T Real Estate Foundation
200 Benbow Road
Greensboro, North Carolina 27401

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

412 Stedman Street
425 Stedman Street

1205 Arlee Street

Estimated value: 3,503,751.22

Rental price *(if applicable)*: _____

Funds for the acquisition of this property are available in our budget under Code: _ Item: _ Other: 100%
Federal (Title)

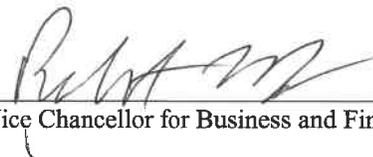
In the event the above described real property is not acquired, is there other real property available, owned by the State or otherwise, that you believe would, if acquired, fulfill the requirements of your agency? If so, give details.

N/A

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Governing Board of NCA&T and is recorded in the minutes thereof on 9/27/2020 *(date)*.

Signature:
Title:

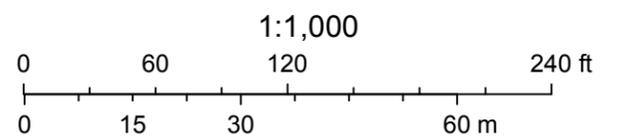

Vice Chancellor for Business and Finance

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

Larger View of Apartments



January 22, 2021



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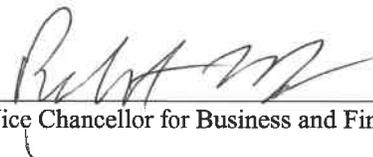
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