

Disposition of Property by Demolition – University of North Carolina System Office

ISSUE OVERVIEW

The University of North Carolina System Office (UNC System Office) is required to request authority from the University of North Carolina Board of Governors to proceed with certain acquisitions and dispositions of real property.

The UNC System Office requests approval to demolish the former Bright Horizons building, located at 4 UNC-TV Drive, Research Triangle Park, North Carolina. The building was constructed in 1992 under a 30-year lease-build agreement and operated as a childcare facility until it was vacated on March 15, 2022. The building is approximately 16,710 gross square feet (GSF) and has an estimated replacement value of \$1,601,575. The building is no longer usable due to numerous deferred maintenance issues including a deteriorated roof, which has led to extensive water infiltration and created interior environmental health issues. Further deterioration will potentially lead to greater life-safety issues and create a situation of endangerment or liability.

The estimated project cost is \$500,000 and will be funded from the 2021-22 State Construction and Infrastructure Fund (SCIF) maintenance repair and renovation (R&R) funds allocated to the UNC System Reserve.

RECOMMENDATION

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

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

Institution or Agency: **UNC System Office**

Date: **April 20, 2023**

The Department of Administration is requested, as provided by GS §146-28 et seq., to dispose of the real property herein described by *purchase, lease, rental, or other (specify)*. **4 UNC-TV Drive (former Bright Horizons Day Care)**

This disposition is recommended for the following reasons:

Building is no longer in use and is cost-prohibitive to renovate

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

One-story 16, 710 GSF structure located in Research Triangle Park.

Estimated value: **\$1,601,575**

Where deed is filed, if known: **Durham County**

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:

N/A

(Complete if Agency has a Governing Board.)

Action recommending the above request was taken by the Governing Board of **the University of North Carolina** and is recorded in the minutes thereof on **April 20, 2023** *(date)*.

Signature: _____
Title:

Location Map for 4 UNC-TV Drive

