

**BOARD OF TRUSTEES
BUSINESS AFFAIRS COMMITTEE
THE UNIVERSITY OF NORTH CAROLINA AT GREENSBORO**

August 25, 2009

INFORMATION ITEM: Annual Report on Property Purchased and/or Leased
Since September 18, 2008

BACKGROUND INFORMATION:

The Board of Governors at its meeting on November 13, 1981 adopted a resolution on delegation of leasing authority within the University. The resolution reaffirmed the authorization to each Board of Trustees to delegate to its Chancellor some authority to acquire or dispose of real property. This Board at its meeting on June 15, 1994 took that action. The Board also directed that a report on properties purchased or leased in the previous fiscal year be presented by the Vice Chancellor for Business Affairs to the Board at its fall meeting.

PROPERTY REPORT:

In order to fulfill our reporting requirements and to keep the Board updated on land purchases and lease arrangements since September 18, 2008, the following information is provided:

Properties Purchased Since September 18, 2008

The UNCG Board of Trustees, at its meeting on November 21, 1985 authorized the administration to pursue acquisition of all land not owned as of that date (which was within the boundaries of the campus as proposed in the Long Range Master Plan) and to request funding from the Board of Governors for this purpose. On September 6, 2007, the Board of Trustees approved the 2007 Campus Master Plan Update and with that approval, reaffirmed the authorization to acquire land to expand the campus as proposed in the 2007 Master Plan Update. Limited funding has been provided for these land purchases as a component of the 2000 Higher Education Bonds. The following Campus Master Plan property was acquired during this reporting period:

213 McIver Street, Greensboro, NC – Two-story brick veneer house (2,763 square feet) on .18 acres nearby to other campus property. Formerly a privately owned apartment property, this structure would require significant code and life safety upgrades to make it suitable for University use. The College Hill Neighborhood Association has expressed a possible interest in relocating the structure to a vacant lot in the College Hill Neighborhood. In the event this is not feasible, the structure will be demolished. The house is listed as a contributing structure in the National Register Historic District, but does not lie within the College Hill Historic District. The administration has followed all protocol in working with the North Carolina State Historic Preservation Office and Commission to allow for comment and documentation of the property. The administration has also communicated the University's intent with the College Hill Neighborhood Association and will work with Architectural Salvage of Greensboro to allow removal of any building materials that are of architectural value. The property

location is expected to contribute to the eventual siting of a future Childcare Development Center as described in the Campus Master Plan.

The following property was acquired by the State of North Carolina (UNCG) from the Capital Facilities Foundation:

1540 Spring Garden Street, Greensboro, NC – 400-bed residence hall with two levels of dedicated parking purchased from the Capital Facilities Foundation, Inc.

The University entered into a lease with the Capital Facilities Foundation, Inc. on April 26, 2005, for a new 400-bed residence hall / 200-space parking facility (the “Project”). The University was also authorized, at any time during the lease, to purchase the Project. The UNCG Board of Trustees at its September 2008 meeting authorized the University to exercise its option to purchase the Project from the Capital Facilities Foundation, for the amount required to discharge the obligations of the Foundation to RBC Bank with respect to the financing of the project (\$29.5 million).

Properties Leased Since September 18, 2008

By delegation of this Board, the Chancellor has authority to lease space costing less than \$25,000 per year for less than a 3-year period.

1. Social Work (Center for New North Carolinians) – 413 S. Edgeworth Street, Greensboro, NC. The lease is for a 1-year period beginning 8/31/2009 through 8/31/2010 between the State of North Carolina (UNCG) and Dawn S. Chaney. The lease is for 2,500 net square feet at a total annual cost of \$25,000 and is funded from Grant Funds.
2. Center for Youth, Family and Community Partnerships – 330 South Greene Street, Greensboro, NC. The lease is for a 3-year period beginning 9/1/2008 through 8/31/11 between the State of North Carolina (UNCG) and Federal Greene Exchange Company, LLC. The lease period exercises the first of two renewal option periods from the original lease. The lease is for 6,615 net square feet at a total annual cost of \$100,508 for the 1st year, \$103,856 for the 2nd year, and \$107,163 for the 3rd year. Funding is from Grant Funds and Overhead Receipts.
3. University Police (Criminal Investigations) – 421 Eugene Court, Greensboro, NC. The lease is month-to-month beginning July 1, 2009 between the State of North Carolina (UNCG) and James and Carolyn Steed. The lease is for 1,438 net square feet at \$1,500 monthly and is funded by non-State Funds.

Reade Taylor
Vice Chancellor for Business Affairs