

BOARD OF TRUSTEES

THE UNIVERSITY OF NORTH CAROLINA AT GREENSBORO

September 6, 2012

INFORMATION ITEM: Annual Report on Property Purchased and/or Leased
July 1, 2011 through June 30, 2012

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 during the July 1, 2011 through June 30, 2012 fiscal year, we provide the following:

Properties Purchased Between July 1, 2011 and June 30, 2012

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 updated Master Plan.

The following four properties were purchased by the State of North Carolina on behalf of UNCG during this reporting period:

1. **1600 W. Lee Street** – A 4.5 acre parcel which will be converted to parking to supplement the University's Park & Ride operation.
2. **111 McIver Street** – A single family residence which is part of the land assembly process for campus expansion in the northeast corner of campus.
3. **115 McIver Street** – A multi-unit residence which is part of the land assembly process for campus expansion in the northeast corner of campus.
4. **1116 W. Lee Street** – A two-story commercial site which is part of the University's expansion into the W. Lee Street Corridor on the southern border of campus.

Properties Leased Between July 1, 2011 and June 30, 2012

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

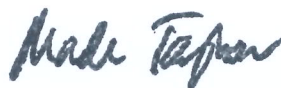
1. **SERVE** – 2634 Durham-Chapel Hill Boulevard, Durham, NC. The lease is for a 35-month period beginning 8/1/11 through 6/30/14 between the State of North Carolina (UNCG) and Merchants and Farmers Bank. The lease is for 1,218 net square feet of space at an annual cost of \$22,289.40. Funding is from Grant Funds.
2. **Parking Operations** – 1621 Spring Garden Street, Greensboro, NC. The lease is for a 3-year period beginning 8/16/11 through 8/15/14 between the State of North Carolina (UNCG) and Frazier Family Partners, LLC. The lease is for 50 parking spaces at an annual cost of \$5,000. Funding is from Non-State (Auxiliary) Funds.
3. **Social Work (Center for New North Carolinians)** – 413 S. Edgeworth Street, Greensboro, NC. The lease was for a 1-year period beginning 9/1/11 through 8/31/12 between the State of North Carolina (UNCG) and Dawn S. Chaney. The lease was for 2,500 net square feet at an annual cost of \$25,000. Funding was from Grant Funds.
4. **Center for Youth, Family and Community Partnerships (Beyond Academics)** – 330 South Greene Street, Greensboro, NC. The lease was for a 1-year period beginning 9/1/11 through 8/31/12 between the State of North Carolina (UNCG) and Federal Greene Exchange Company, LLC. The lease was for 950 net square feet at an annual cost of \$14,915. Funding was from Grant Funds and Overhead Receipts.
5. **University Police (Criminal Investigations)** – 1409 W. Lee Street, Greensboro, NC. The lease is for a 1-year period beginning 10/1/11 through 9/30/12 between the State of North Carolina (UNCG) and the Capital Facilities Foundation, Inc. The lease is for 4,000 net square feet of space at an annual cost of \$25,000. Funding is from Non-State (Auxiliary) Funds.
6. **Advanced Prototyping and Fabrication Lab (Interior Architecture)** – 2227-A West Lee Street, Greensboro, NC. The lease exercises the first and only renewal option and is for a 1-year period beginning 4/1/12 through 3/31/13 between the State of North Carolina (UNCG) and Ed Catalano. The lease is for 1,200 net square feet at an annual cost of \$12,000. Funding is from Non-Appropriated State Funds (Education and Technology).

Leases above \$25,000 annually or more than three years in length must be competitively bid through the State Property Office.

1. **Center for Youth, Family and Community Partnerships** – 330 South Greene Street, Greensboro, NC. The lease exercises the second and last renewal option and is for a minimum 2-year period beginning 9/1/11 through 8/31/13 between the State of North Carolina (UNCG) and Federal Green Exchange Company, LLC. The lease is for 6,615 net square feet at an annual

cost of \$110,471 for the first year and \$113,778 for the second year. Funding is from Non-State Funds (Overhead Receipts).

2. **Parking Operations** – W. Lee Street and Chapman Street, Greensboro, NC. The lease is for a 5-year period beginning 1/1/12 through 12/31/16 between the State of North Carolina (UNCG) and the City of Greensboro. The lease is for 800 parking spaces and supports the University's Park & Ride shuttle program. The lease rate annually is as follows: Year 1 - \$100,000; Year 2 - \$90,000; Year 3 - \$80,000; Year 4 - \$75,000; Year 5 - \$75,000. There are two 5-year renewal terms available at the rate of \$75,000 annually for each of the 5-year terms.
3. **Spartan Village – Phase I** – W. Lee Street, Union Street, Highland Avenue, Greensboro, NC. The lease is for a 30-year period beginning 8/2/2011 through 8/2/2041 between the State of North Carolina (UNCG) and Capital Facilities Foundation, Inc. The lease is for 13.21 acres of land and consists of student housing facilities containing approximately 870 beds and related common areas and parking facilities. The lease rate is an annual cost not to exceed \$5,155,227.



Reade Taylor
Vice Chancellor for Business Affairs