INFORMATION ITEM: Annual Report on Property Purchased and/or Leased Since September 1, 2006

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 proceed 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.

This Board, 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. The Board, on September 6, 2001 approved the Master Plan Update of 2001 for the University of North Carolina at Greensboro and reaffirmed the authorization to acquire all land not owned as of that date within the boundaries of the campus as proposed in the Master Plan Update of 2001. Limited funding has been provided for these land purchases as a component of the 2000 Higher Education Bond.

Property Report:

In order to fulfill our reporting requirements and to keep the Board updated on land purchases and lease arrangements since September 1, 2006, we provide the following information.

Properties Purchased Since September 1, 2006

None

Properties Leased Since September 1, 2006

1. Leased space for our Division of Continual Learning at 1111 West Friendly Avenue, Greensboro, NC. The lease is for a period beginning April 1, 2007 thru March 31, 2008 between the State of North Carolina (UNCG) and Eleven Eleven Partnership. The lease is for 1,757.03 net square feet at $15.73 per square foot for an annual total cost of $27,638.08. (Four separate small leases
were signed as space became available and all leases will end March 31, 2008 for renewal purposes.) The lease is funded from non-State funds.

2. Leased space for Dr. Raleigh Bailey, Social Work Department at 413 S. Edgeworth Street, Greensboro, NC. The lease is a renewal option on an existing lease and is for 3 years beginning September 1, 2006 thru August 31, 2009 between the State of North Carolina (UNCG) and Chaney Properties. The lease is for 2,500 net square feet at $10.00 per square foot for an annual total cost of $25,000. This lease is funded from non-State funds.

3. Leased space for our School of Education at 948 Walker Avenue, Greensboro, NC. The lease is for a period beginning January 1, 2007 and ending December 31, 2007 between the State of North Carolina (UNCG) and Piedmont Land Company, dba Tate Street, LLC. The lease is for 2,474.76 square feet at $16.87 per square foot for an annual total cost of $41,749.32. A rate increase of 3% per year to $43,001.80 was effective January 1, 2007. This lease is funded from non-State funds.

4. Leased space for SERVE at 3329 Chapel Hill Boulevard, Durham, NC. The lease is for a period beginning January 31, 2007 and ending June 30, 2008 between the State of North Carolina (UNCG) and RICHLO, LLC. Lease term is two years with five 2-year renewal options. The lease is for 2,806 square feet at $13.75 per square foot and for an annual total cost of $38,582.50. This lease is funded by non-State funds.

Reade Taylor
Vice Chancellor for Business Affairs