

The University of North Carolina at Greensboro
Board of Trustees
Business Affairs Committee
December 6, 2017

Information Item

BAC – 6 Chancellor's Residence Acquisition by Endowment Fund

Background Information

Section 300.1.5 of the UNC Policy Manual, Occupation of Official Residences of the Chancellors and the President, affirms the State of North Carolina is to provide an official residence for the chancellor of each of the sixteen (16) constituent institutions to facilitate their conduct of official business. Furthermore, the Board of Governors reaffirmed its expectation that the chancellor of each constituent institution will occupy their official residence and that these residences will be used for University business and functions.

Since 1995, the Bryan House has served as the chancellor's official residence, while owned by the Bryan Foundation. Chancellor Patricia Sullivan was the first chancellor to occupy the property. Previously, UNCG chancellors lived in a home built in 1922 and owned by the university that now serves as an admissions and visitors center on campus.

On November 1, 2017, the board of directors of The University of North Carolina at Greensboro's Endowment Fund acquired a strategic real estate investment by purchasing a property on behalf of UNCG that will serve both as a residence for its chancellors now and into the future, and as a key strategic facility for conducting a wide range of university activities. These activities include student and faculty events, alumni and community gatherings, donor meetings and other programs related to the ongoing growth and development of UNCG.

The decision to purchase a residence follows more than two years of exploration and collaborative work with the Joseph M. Bryan Foundation of Greater Greensboro, owners of Bryan House in the Old Irving Park neighborhood of Greensboro, NC, which has been the residence for several recent UNCG chancellors. The Bryan Foundation has also agreed to donate a significant array of furniture and other unique items from the Bryan House to the new residence, keeping a number of historically important and valuable items at the home of the university leader.

The new property, located in the Starmount neighborhood of Greensboro, NC, not only includes living space for UNCG chancellors and their families, but also offers extensive additional meeting and guest facilities. The property was acquired for \$1.65 million. All funds for the real estate investment have been provided and approved by the UNCG Endowment Fund Board of Directors. No state funds, student fees or tuition money have been used for the acquisition of the property. The Chancellor will relocate to the new property over the next 30 days.



Charles Mamoiné
Vice Chancellor for Business Affairs