



Finance *and* Administration Committee
October 29, 2024

Information Item

FAC-10 Annual Report on Delegated Real Property Transactions July 1, 2023,
 through June 30, 2024

Background Information

The UNC Board of Governors adopted a resolution on delegation of leasing authority on November 13, 1981; adopted a revised Policy on Authority for Real Property Transactions - 600.1.3 and 600.1.3[R] on May 22, 2019; and on February 24, 2022 approved additional delegated authority for UNC Greensboro to authorize the acquisition and disposition of real property through lease and non-lease transactions consistent with G.S. 116-31.12 and UNC Policy 600.1.3/600.1.3 [R]. The UNC policy grants authorization to the Board of Trustees to delegate some authority to the Chancellor to acquire or dispose of real property.

On September 27, 2019, the UNCG Board of Trustees delegated authority for the Chancellor to authorize and execute certain real property transactions consistent with UNC Policy 600.1.3[R]. The Board also directed that a report on properties purchased or leased in the previous fiscal year be presented by the Vice Chancellor for Finance and Administration to the Board at its fall meeting.

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, but 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 22, 2020, the Board of Trustees approved the 2020 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 information reported below fulfills the above requirements to keep the Board updated on delegated real property transactions executed during the July 1, 2023, through June 30, 2024, fiscal year:

Property Acquisition by Deed. All real property acquisitions other than leases and certain licenses for the benefit of UNCG are transacted through the Department of Administration's State Property Office. UNCG's Real Estate Office serves as a conduit between the University and State. The University submits a request to the State Property Office for acquisition by deed of property purchased under the Chancellor's delegated authority or Board of Trustees approval, as required. UNCG also sends a request to the UNC System Office requesting approval under the President's delegated authority or the Board of Governors, if required.

Following approval by the President or Board of Governors, the State Property Office takes UNCG's request to the Governor and his Council of State for approval. Following all approvals, the State Property Office moves forward with the transaction.

The UNCG Board of Trustees, on September 27, 2019, approved an action item to "Delegate authority to the University's chancellor to authorize acquisitions and dispositions of an interest in real property other than a lease and with value less than \$50,000," as allowable under Sections 600.1.3 and 600.1.3[R] of the UNC Policy Manual, effective July 1, 2019.

Properties Acquired

1. No such transactions were conducted during this reporting period.

Properties Licensed

1. Licensee: UNC Greensboro
Licensor: St. John's University, S.R.
Location: Rome, Italy
Effective Date: February 9, 2024
Term: May 9, 2024 – June 4, 2024
Space: Dormitory housing for 18 study abroad participants
Rate: \$27,230.37

2. Licensee: UNC Greensboro
Licensor: City of Greensboro
Location: Campus: +/- 300 feet of underground chilled water lines within the existing right-of-way of Theta and Stirling Streets
Effective Date: April 7, 2023
Term: Until the utility is no longer used, or the license is terminated
Space: Underground utility right-of-way
Annual Rate: N/A

3. Licensee: Blue Jay Transit USFM, LLC (d/b/a Bird)
Licensor: UNC Greensboro; Campus Enterprises
Location: Certain campus streets and parking areas
Effective Date: April 8, 2024
Rental Term: 1 year: April 1, 2024 – March 31, 2025
Renewals: Up to two additional one-year options
Use: Shared Micromobility Vehicle Services Program
Annual Rate: N/A

Properties Leased

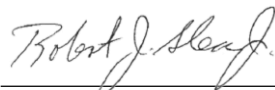
By delegation of the Board of Governors and the UNCG Board of Trustees, the Chancellor or the Chancellor’s designee may authorize acquisitions and dispositions of real property by lease using additional delegated authority with an annual value less than or equal to \$150,000 and a term of not more than 10 years, including renewal options. Such leases are referred to as Agency Leases and are authorized and executed internally. Two (2) such leases were executed during this reporting period.

- 1. Tenant: Taco Bao, Inc. (d/b/a Happy Bowl)
Lessor: UNC Greensboro; Campus Enterprises
Location: 1201 W. Gate City Blvd.; suite 104 (Spartan Village)
Effective Date: September 1, 2023
Rental Term: Four years: September 1, 2023 – August 31, 2027
Renewals: Up to 5 additional years with annual rental escalations
Space: Restaurant
Annual Rate: \$52,287.00 with annual rental escalations

- 2. Tenant: UNCG – Early College Research Center
Lessor: Miller Property Management, LLC
Location: 2634 Durham Chapel Hill Blvd., Durham; Suite 206
Effective Date: April 1, 2024
Rental Term: 2 years: April 1, 2024 – March 31, 2026
Renewals: One two-year renewal option with escalation
Space: Office
Annual Rate: \$41,490.00

Leases where the annual value exceeds \$150,000 require authorization from the Board of Trustees. No such leases were executed during this reporting period.

Leases on a Millennial Campus or Kannapolis Research Campus, as defined by N.C.G.S. 116-198 Article 21 B may be entered at the campus level with delegation from the Board of Governors and reporting to the Department of Administration. No such leases were executed during this reporting period.



Robert J. Shea, Jr.
Vice Chancellor for Finance and Administration