



Finance and Administration Committee
September 9, 2025

Information Item

FAC-10 Annual Report on Real Property Transactions: July 1, 2024 to June 30, 2025

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 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, UNC Policy 600.1.3, and 600.1.3 [R] on February 24, 2022. The UNC policy grants authorization to the 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 action and expanded upon it on September 27, 2019, delegating 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.

At its meeting on November 21, 1985, the UNCG Board of Trustees, 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 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, 2024, through June 30, 2025, fiscal year.

Property Acquisitions or Dispositions

All real property acquisitions and dispositions 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 the State. The University submits a request to the State Property Office for acquisition by deed for 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.

Property Dispositions

1. Disposition by plat (PB 218, PG 64) on May 12, 2025, for dedication of right-of-way to the City of Greensboro per its development ordinance for approximately 944 square feet of sidewalk along Tate Street to support a construction project (JTCCP) at 842 W. Gate City Boulevard. Disposition was approved by the Chancellor under the delegation above (value < \$50,000) and by the Council of State.

Properties Licensed

1. Licensee: Charter Communications (Spectrum)
Licensor: UNC Greensboro
Location: Kaplan Commons
Term: August 6, 2024 – April 30, 2025
Type: Right-of-entry to locate a communications line to support UNCG’s chilled water line project, which will be removed/abandoned after use
Rate: \$0.00
2. Licensee: UNC Greensboro
Licensor: NC Railroad Company
Location: 842 W. Gate City Blvd. (JTCCP site)
Rental Term: September 1, 2024, until terminated
Type: Third Supplemental to existing MOU allowing UNCG to make certain improvements within the railroad right-of-way
Rate: \$500 flat fee
3. Licensee: UNC Greensboro/Oden, LLC
Licensor: Oden, LLC/UNC Greensboro
Location: 842 (JTCCP) and 802 (Oden) W. Gate City Blvd.
Term: April 22, 2025 – April 21, 2035, and auto-renews in 10-year increments unless terminated or revoked by either party
Type: Reciprocal cross-access license, as required by the City of Greensboro development ordinance to support construction of the JTCCP
Rate: N/A

Properties Leased

By delegation of the Board of Governors and this Board, 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. Four (4) such leases were executed during this reporting period.

1. Tenant: UNCG Research & Engagement – Innovate UNCG
Lessor: Thrive OC Greensboro NC, LLC
Location: 111 Bain Street, Greensboro, Suite 129 (Downtown)
Rental Term: September 1, 2024 – August 31, 2025
Renewals: Two one-year renewal options
Space Type: Office/events
Annual Rate: \$15,000 with escalation in Year 3

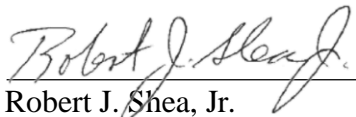
2. Tenant: UNCG Research and Engagement – Center for New North Carolinians
Lessor: Gravely Properties, LLC
Location: 500 Banner Avenue, Suite B
Rental Term: 3 years: July 1, 2024 – June 30, 2027
Renewals: One two-year renewal option with annual escalations
Space Type: Community Center
Annual Rate: \$18,000, with annual 2.5% escalations

3. Tenant: Millennium Salon & Barber, LLC
Lessor: UNCG
Location: 1101 W. Gate City Blvd., Lexington Hall, Suite 202 (Spartan Village)
Rental Term: 3 years: July 1, 2024 – June 30, 2027
Renewals: One 5-year renewal option
Space Type: Retail
Annual Rate: \$25,500, with annual escalations

4. Tenant: UNC Greensboro – Advancement Office
Lessor: 101 South Elm Street, LLC
Location: 101 S. Elm Street, Greensboro, Suites 140, 160 & 170
Effective Date: December 1, 2024
Rental Term: 3 years: May 1, 2025 – April 30, 2028
Renewals: One 2-year renewal option with escalation
Space Type: Office
Annual Rate: \$96,256.50
Comment: This represents a Lease Amendment to an existing lease, which decreases the square footage by 2,534 and the annual rental by \$41,264.41

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



Robert J. Shea, Jr.

Vice Chancellor for Finance and Administration