



UNIVERSITY of NORTH CAROLINA WILMINGTON

**Board of Trustees  
Recommendation for Action**

**November 21, 2014**

**Recommended Action Item:**

**Approval from the UNCW BOT for the university to seek delegated acquisition by lease authority from UNC General Administration and the BOG for up to a period of not more than 10 years.**

**Summary and Applicable Policy**

The BOT has previously approved and authorized the request for ‘*disposition by lease authority*’ from the BOG. Since that BOT approval, the UNC Regulation has also been completed enabling constituent institutions to also secure delegated ‘*acquisition by lease authority*’. The sub-delegated authority for acquisitions by lease permits the university to control and conduct the solicitation of necessary space, saving considerable time in processing a subject lease without compromising the integrity of the transaction or the management of attendant risk. Acquisition by lease authority is consistent with statutory *disposition* authority set forth in both §116-31.12 (general real property) and §116-198.34(5) (designated millennial property). The delegated authority will enable UNCW to enter into occupancy leases without the need to secure approvals required under §143-341 or §146 et seq. (obviating the need to seek State Property Office and Council of State approvals).

UNCW would enter into occupancy leases consistent with State approved lease templates or lease documents consistent with State Property and AG requirements. All leasing activities on behalf of the university would be performed by UNCW officials – the Vice Chancellor for Business Affairs, the Associate Vice Chancellor for Facilities, the Director of University Real Estate, and the General Counsel.