

PROPERTY DISPOSITION BY GROUND LEASE TO THE TOWN OF CARRBORO

This request is for approval to authorize a ground lease of an amount to be determined by survey to the Town of Carrboro for the purpose of constructing a greenway on University property. This lease will facilitate the construction of a new public greenway by the Town of Carrboro, a portion of which will be located on University property adjacent to Homestead Rd. The greenway construction will be funded through NCDOT and administered by the Town of Carrboro. The Ground Lease will terminate at the conclusion of the construction of the greenway and the greenway will be gifted to the University.

RECOMMENDED ACTION

A motion to recommend approval of a ground lease to the Town of Carrboro for the purpose of greenway construction as described above.

