

Semi-Annual Lease Update

UNC CH Board of Trustees

July 24, 2013



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

UNC Leasing Overview

56 leases currently managed by Property Office

- ~353,000 total square feet
 - Average lease is ~6,300 SF
- 72% of leases are within Chapel Hill
- 93,000 SF leased from Endowment and Foundation
 - Bolin Creek (Endowment) – 63,000 SF
 - University Square (Foundation) – 30,000 SF

UNC Leasing Overview

\$7.1M in annual lease payments

- Average annual lease payment is \$127,000
- Average lease rate is \$20 per square foot

Funding Sources

F&A Funds	Trust Funds	State Funds	Contracts & Grants	Dept Overhead
\$4,595,000	\$1,813,000	\$431,000	\$225,000	\$61,000
64.5%	25.4%	6.1%	3.2%	0.9%

UNC Leasing Overview

Major User Groups

	# of Leases	Total Square Feet	Total Annual Rent
School of Medicine	21	90,000	\$1,781,000
Research	16	167,000	\$3,396,000
School of Public Health	10	70,000	\$1,398,000
Office of the Provost	9	26,000	\$551,000

UNC Leasing Overview

Required Approvals

(Term of 10 years or less)

	Property Committee	Board of Trustees	President	Board of Governors
Leasing Limits	<\$150,000	\$150,001 – \$350,000	\$350,001 – \$500,000	\$500,000+
\$20 PSF	7,500 SF	17,500 SF	25,000 SF	
\$25 PSF	6,000 SF	14,000 SF	20,000 SF	

UNC Leasing Overview

Current Portfolio

	Property Committee	Board of Trustees	President	Board of Governors
Leasing Limits	<\$150,000	\$150,001 – \$350,000	\$350,001 – \$500,000	\$500,000+
# Leases	42	6	6	2
Total SF	109,000	72,000	111,000	61,000
Total Lease Value	\$2,040,000	2,444,000	\$2,444,000	\$1,238,000