



**STATE OF NORTH CAROLINA  
OFFICE OF STATE BUDGET AND MANAGEMENT**



**JOSH STEIN**  
GOVERNOR

**KRISTIN WALKER**  
STATE BUDGET DIRECTOR

May 12 , 2025

**TO:** Department Heads and Chief Fiscal Officers  
State Departments, Agencies, and Institutions

**FROM:** Kristin Walker *Kristin Walker*

**SUBJECT:** Council of State Meeting Notification

The next Council of State (COS) meeting is scheduled for 9:00 am on Tuesday, June 3, 2025. Although space is limited, members and guests are invited to attend in person at the Transportation Building, 1 South Wilmington Street, DOT Board Room (#150), Raleigh. Guests should sign-in at the Security Desk upon arrival to the main entrance accessible from Wilmington Street. For those who wish to participate virtually, a link will be provided closer to the meeting date.

Submissions to be considered for the June 3<sup>rd</sup> Council of State agenda should be submitted by May 20, 2025. If there are questions, please email them to [MaryGrace.Corr@osbm.nc.gov](mailto:MaryGrace.Corr@osbm.nc.gov) or [Cathy.Collins@osbm.nc.gov](mailto:Cathy.Collins@osbm.nc.gov).

Thank you.

KW/mgc

COUNCIL OF STATE  
ETHICS AWARENESS AND CONFLICT OF  
INTEREST REMINDER

In accordance with the State Government Ethics Act, it is the duty of every Council member to avoid both conflicts of interest and the appearances of conflict.

If any Council member has any known conflict of interest or is aware of facts that might create the appearance of such conflict, with respect to any matters coming before the Council today, please identify the conflict or the facts that might create the appearance of a conflict to ensure that any inappropriate participation in that matter may be avoided. If at any time, any new matter raises a conflict during the meeting, please be sure to identify it at that time.

# AGENDA

## COUNCIL OF STATE

June 3, 2025

Transportation Building  
1 South Wilmington Street, Raleigh  
DOT Board Room, Room 150

**Webex public link for guests wishing to participate virtually- <https://bit.ly/JuneCOS25>**

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A.	Ethics Awareness and Conflict of Interest Reminder			
B.	Approval of the May 6, 2025 Minutes		VOTE	
C.	Interest Matters/Bond Resolution	Brad Briner		
	1. STIF Rate and Report on Earnings		NO VOTE	
	2. Refunding Obligations		VOTE	1
D.	Fire Insurance Matters	Mike Causey	VOTE	3
E.	Board of Transportation Right of Way Matters	Charles Grady	VOTE	5
F.	State Property Matters	Tim Walton	VOTE	11
G.	North Carolina Marine Industrial Park Matters	Bob Peele	VOTE	23
H.	Other Matters	Governor	NO VOTE	25
	1. Other Discussion			



**NORTH CAROLINA**  
DEPARTMENT OF STATE TREASURER

**BRADFORD B. BRINER**  
STATE TREASURER OF NORTH CAROLINA

INVESTMENT MANAGEMENT DIVISION

June 3, 2025

MEMORANDUM

TO: The Council of State

FROM: Bradford Briner  
State Treasurer

SUBJECT: Current STIF crediting interest rate and report on the earnings credited to the General and Highway Funds for the periods indicated.

Short-Term Investment Fund (STIF)  
Annualized Net Cash Return

Current Month (April)  
4.59%

The earnings of the Short-Term Investment Fund credited to the General Fund and Highway Funds are shown below:

	<u>General Fund</u>	<u>Highway Fund</u>	<u>Highway Trust Fund</u>	<u>Total Highway Funds</u>
May 2025 Credits	\$48,769,318	\$ 0	\$9,612,551	\$9,612,551
2024-25 Fiscal Y-T-D Credits	\$581,543,730	\$ 0	\$105,713,424	\$105,713,424
2023-24 Fiscal Y-T-D Credits	\$600,369,779	\$35,472,635	\$44,898,855	\$80,371,490

Fund earnings and STIF Annualized Net Cash Return provided by DST Financial Operations Division.

## REFUNDING OBLIGATIONS

A meeting of the Council of State was held at 9:00 a.m. on June 3, 2025 in DOT Board Room (Room 150) in the Transportation Building in Raleigh, NC.

Present: Governor Josh Stein, presiding, and Council of State Members

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Upon a motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the Council of State adopted the following resolution:

**RESOLUTION PROVIDING THE CONSENT OF THE COUNCIL OF STATE TO THE ISSUANCE BY THE STATE TREASURER OF REFUNDING OBLIGATIONS OF THE STATE IF THE REFUNDING RESULTS IN NET DEBT SERVICE SAVINGS TO THE STATE AND MEETS OTHER REQUIREMENTS**

BE IT RESOLVED by the Council of State as follows:

Section 1. Findings and Determinations. The Council of State has determined and does hereby find and declare as follows:

(a) The State Refunding Bond Act, Article 3A of Chapter 142 of the General Statutes of North Carolina, as amended, authorizes the State of North Carolina (the "State") to borrow money and issue one or more series of refunding obligations for the purpose of refunding all or any part of any series or combination of series of outstanding obligations including, without limitation, the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption or maturity or maturities of such outstanding obligations, and to apply the proceeds of refunding obligations to the payment and retirement of outstanding obligations of the State as more fully provided therein. Pursuant to the State Refunding Bond Act, the State Treasurer is authorized to issue and sell such refunding obligations by and with the consent of the Council of State.

(b) The State Capital Facilities Finance Act, Article 9 of Chapter 142 of the General Statutes of North Carolina, as amended, authorizes the State to incur special indebtedness, including Limited Obligation Bonds pursuant to Section 142-88 of said Act, for the purpose of financing the cost of capital facilities as more fully provided therein, and Section 142-89(f) of the State Capital Facilities Finance Act authorizes the State Treasurer, by and with the consent of the Council of State, to issue and sell refunding bonds and notes of the State for the purpose of refunding such special indebtedness.

(c) Certain legislation enacted from time to time by the General Assembly authorizing the issuance of bonds of the State provides that the State Treasurer, by and with the consent of the Council of State, may issue and sell refunding bonds and notes of the State for the purpose of refunding bonds issued under such legislation.

(d) Depending on market conditions, the State may realize net debt service savings by issuing refunding obligations to refund bonds and other obligations of the State. Such refunding opportunities are dependent on market conditions that may change quickly, and it is in the best interest of the State that the State Treasurer be able to respond quickly to favorable market conditions in the issuance of refunding obligations to achieve such debt service savings. To this end, the Council of State desires to provide its prospective consent to the issuance by the State Treasurer of refunding obligations of the State to refund existing bonds and other indebtedness so long as the refunding produces net debt service savings to the State.

Section 2. Approval of the Issuance of Refunding Obligations. The Council of State hereby consents to the issuance by the State Treasurer of refunding obligations of the State pursuant to the State Refunding Bond Act, the State Capital Facilities Finance Act and if required by any other authorizing legislation so long as (i) the refunding produces net debt service savings to the State, (ii) the refunding debt does not have a final maturity later than the final maturity date of the debt to be refunded and (iii) the refunding transaction produces approximately level annual debt service savings to the State over its duration. Such consent is intended to provide the consent required of the Council of State by said Acts and other legislation to the issuance of such refunding obligations. Subject to the conditions set forth above, refunding obligations shall be issued at such times, mature, consist of serial bonds or term bonds, bear interest at such rate or rates, be made subject to redemption at such price or prices, all as fixed by the State Treasurer and the Council of State hereby consents to the State Treasurer setting such details. Refunding obligations may be sold at public or private sale and upon such notices and at such prices, including prices less than or greater than the face amount thereof, as the State Treasurer determines to be in the best interests of the State and the Council of State hereby consents to such actions by the State Treasurer.

In the event the State Treasurer determines to issue any refunding obligations of the State in reliance upon the consent of the Council of State set forth in this resolution, the State Treasurer shall give notice to the members of the Council of State of that the State will issue such refunding obligations at least ten days prior to the time of such issuance. Any failure by the State Treasurer to provide such notice to all members of the Council of State shall not affect the validity or legality of the refunding bonds or other obligations, so long as the issuance thereof is in compliance with the applicable laws authorizing their issuance.

Section 3. Additional Powers; Compliance with Applicable Laws. The State Treasurer and his designees are hereby authorized, empowered and directed to do any and all other acts and to execute and deliver any and all other documents, which they, in their discretion, deem necessary and appropriate in order to consummate the transactions contemplated by this resolution. Any refunding obligations issued in reliance on the consent of the Council of State herein shall be issued in full compliance with the requirements of the laws authorizing the issuance thereof.

Section 4. Effective Date. This resolution shall take effect upon its passage and remain effective notwithstanding any change in the State Treasurer or other members of the Council of State.

FIRE INSURANCE MATTERS  
FUND CONDITION REPORT

State Property Fire Insurance Fund

Fund Condition June Council of State

(Cumulative Since April 1, 2025 as of April 30, 2025)

<b>Beginning Balance</b>	<b>7/1/2024</b>	<b>14,144,519.06</b>
Premium Received		42,061,467.00
Legislative Funding		0.00
Reinsurance Reimbursement		53,268,975.50
Interest Income		2,071,770.51
Realized Gain - Sale of Investments		0.00
<b>Total Revenue</b>		<b>97,402,213.01</b>
Losses Paid (Fund)		11,857,793.06
Losses Paid (Reinsurer)		0.00
Return of Expenditure		0.00
Reinsurance Premium Paid		0.00
Realized Loss - Sale of Investments		0.00
Administrative Expenses		2,246,245.63
<b>Total Expenditures</b>		<b>14,104,038.69</b>
<b>Fund Balance</b>	<b>4/30/2025</b>	<b>97,442,693.38</b>

## PROPERTY INSURANCE LOSSES

April 2025

Office of State Fire Marshal Requests permission to pay the following loss(es) from the State Property Fire Insurance Fund:

1. Appalachian State Univ.

Location of Loss:	Multiple facilities
Cause of Loss:	Wind/Flood
Coverage Type:	All Risk Special Form
Date of Loss:	9/27/2024
Loss Number:	20250001-60005011
Amount of Loss:	\$517,851.26

2. NC Hwy Patrol-Viper

Location of Loss:	Multiple facilities
Cause of Loss:	Wind
Coverage Type:	All Risk Special Form
Date of Loss:	9/27/2024
Loss Number:	20250001-49004003
Amount of Loss:	\$1,963,774.81

3. Western Carolina University

Location of Loss:	Wright-Deacon Howell Cottage #3
Cause of Loss:	Wind
Coverage Type:	All Risk Special Form
Date of Loss:	9/27/2024
Loss Number:	20250001-60005010
Amount of Loss:	\$40,894.86

4. DNCR

Location of Loss:	Multiple facilities (4)
Cause of Loss:	Wind/Flood
Coverage Type:	All Risk Special Form
Date of Loss:	9/27/2024
Loss Number:	20250001-48002000
Amount of Loss:	\$1,013,873.35



BOARD OF TRANSPORTATION  
RIGHT OF WAY MATTERS INDEX

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BOARD OF TRANSPORTATION RIGHT OF WAY MATTERS  
SALE OF RESIDUE TO HIGHEST BIDDER VIA REAL ESTATE AGENT AND/OR  
AUCTIONEER

ITEM 1

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: Patricia Mason

LOCATION: SR-2467 (Mallard Creek Road), Mecklenburg County

AREA: 0.435 Acres

CONSIDERATION: \$22,000.00

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project U-2507A in Mecklenburg County for \$5,000.00 in 2011. The current appraised value of this residue property is \$22,000.00. The Grantee, Patricia Mason, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$22,000.00. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

ITEM 2

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: Gregory Camp

LOCATION: I-485, Mecklenburg County

AREA: 0.930 Acres

CONSIDERATION: \$26,400.00

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project 8.U671613 in Mecklenburg County for \$9,951.00 in 1997. The current appraised value of this residue property is \$24,000.00. The Grantee, Gregory Camp, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$26,400.00. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

BOARD OF TRANSPORTATION RIGHT OF WAY MATTERS (Continued)  
SALE OF RESIDUE TO HIGHEST BIDDER VIA REAL ESTATE AGENT AND/OR  
AUCTIONEER (Continued)

ITEM 3

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: Kibula Thomas Mantona

LOCATION: I-485, Mecklenburg County

AREA: 0.790 Acres

CONSIDERATION: \$59,726.70

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project R-2248E in Mecklenburg County for \$1,700.00 in 2011. The current appraised value of this residue property is \$18,000.00. The Grantee, Kibula Thomas Mantona, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$59,726.70. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

ITEM 4

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: OakRock One, LLC

LOCATION: I-77, Mecklenburg County

AREA: 0.670 Acres

CONSIDERATION: \$22,000.00

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project 8.165703 in Mecklenburg County for \$10.00 in 1972. The current appraised value of this residue property is \$20,000.00. The Grantee, OakRock One, LLC, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$22,000.00. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

BOARD OF TRANSPORTATION RIGHT OF WAY MATTERS (Continued)  
SALE OF RESIDUE TO HIGHEST BIDDER VIA REAL ESTATE AGENT AND/OR  
AUCTIONEER (Continued)

ITEM 5

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: Mountain Valley Farms, LLC

LOCATION: Jamestown Parkway, Guilford County

AREA: 3.218 Acres

CONSIDERATION: \$71,500.00

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project U-2412A in Guilford County for \$11,263.00 in 2018. The current appraised value of this residue property is \$15,000.00. The Grantee, Mountain Valley Farms, LLC, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$71,500.00. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

ITEM 6

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: Perimeter Point Properties, LLC

LOCATION: Winston-Salem Northern Beltway, Forsyth County

AREA: 5.262 Acres

CONSIDERATION: \$143,650.00

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project U-2579DEF in Forsyth County for \$28,800.00 in 2018. The current appraised value of this residue property is \$80,720.00. The Grantee, Perimeter Point Properties, LLC, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$143,650.00. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

BOARD OF TRANSPORTATION RIGHT OF WAY MATTERS (Continued)  
SALE OF RESIDUE TO HIGHEST BIDDER VIA REAL ESTATE AGENT AND/OR  
AUCTIONEER (Continued)

ITEM 7

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: Jacob Brewer

LOCATION: Winston-Salem Northern Beltway, Forsyth County

AREA: 0.760 Acres

CONSIDERATION: \$60,000.00

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project U-2579DEF in Forsyth County for \$43,000.00 in 2007. The current appraised value of this residue property is \$60,000.00. The Grantee, Jacob Brewer, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$60,000.00. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

ITEM 8

GRANTOR: State of North Carolina Department of Transportation

GRANTEE: Craig A. Huey

LOCATION: Winston-Salem Northern Beltway, Forsyth County

AREA: 1.920 Acres

CONSIDERATION: \$47,000.00

COMMISSION: Buyer's Premium

COMMENTS: The Department acquired this residue during the construction of Highway Project U-2579DEF in Forsyth County for \$41,000.00 in 2019. The current appraised value of this residue property is \$46,958.00. The Grantee, Craig A. Huey, the highest bidder after auctioneer advertisement, has agreed to pay the Department the high bid amount of \$47,000.00. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

BOARD OF TRANSPORTATION RIGHT OF WAY MATTERS (Continued)  
CONVEYANCE OF RESIDUE AS PART SETTLEMENT OF HIGHWAY  
RIGHT OF WAY CLAIM

ITEM 1

GRANTOR: State of North Carolina Department of Transportation

GRANTEES: Apex-Williams Street Holdings, LLC

LOCATION: NC-55 Holly Springs Bypass, Wake County

AREA: 0.475 Acres

CONSIDERATION: \$15,000.00

COMMENTS: This residue property was acquired by the Department in connection with the construction of Highway Project R-2541 in Wake County for \$2,100.00 in 1999. The Grantee, Apex-Williams Street Holdings, LLC, has agreed to settle it's right-of-way acquisition claim on Project HL-0007, while agreeing to purchase the subject residue valued at \$15,000.00 as part of the total settlement. The Secretary of Transportation approved this conveyance with the concurrence of the Board of Transportation in a resolution adopted on May 1, 2025.

COUNCIL OF STATE  
STATE PROPERTY INDEX

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STATE PROPERTY MATTERS  
ACQUISITION BY DEED

ITEM 1

GRANTOR: Susan J. Brown and Deborah Lee Strum Co-Trustees of the Faith P.  
Brown Revocable Trust c/o Ron Breese

GRANTEE: State of NC, Department of Environmental Quality,  
Division of Wildlife Resources Commission

LOCATION: off Ransom Road, Clyde, Haywood County

AREA: ±98 acres

UNIT COST: \$9,457/acre

CONSIDERATION: \$926,800

COMMENTS: New Depot Site. Property proposed for acquisition will provide a site for the relocation of the Balsam Depot in Haywood County as well as hunting opportunities for the disabled. Funding for this acquisition is provided by the Wildlife Resources Commission Agency Funds. This item was reported to the Joint Legislative Commission on Governmental Operations. Notifications of acquisitions were made to the County and/or Municipality in accordance with G.S.§146-22.

ITEM 2

GRANTOR: Toe River Valley Watch

GRANTEE: State of North Carolina, Department of Environmental Quality,  
Division of Wildlife Resources Commission

LOCATION: off NC 1117, Spruce Pine, Mitchell County

AREA: ±15.23 acres

CONSIDERATION: Gift

COMMENTS: New Public Fishing Access. Property proposed for acquisition will secure permanent access to public mountain trout water as well as access for trout stocking. This item was reported to the Joint Legislative Commission on Governmental Operations. Notifications of acquisitions were made to the County and/or Municipality in accordance with G.S.§146-22.



STATE PROPERTY MATTERS (Continued)  
ACQUISITION BY DEED (Continued)

ITEM 3

GRANTOR: Blue Ridge Conservancy

GRANTEE: State of North Carolina, Department of Natural and Cultural Resources,  
Division of Parks and Recreation

LOCATION: off Academy Street, Jefferson Township, Ashe County

AREA: ±31.7 acres

CONSIDERATION: Gift

COMMENTS: State Park/Trail Addition. Property proposed for acquisition is for inclusion in Mount Jefferson State Natural Area. Acquisition of this property will add trail corridor for a portion of the Northern Peaks State Trail. Blue Ridge Conservancy received grants from the NC Land and Water Fund and the Complete the Trails Fund for portions of their purchase price for this acquisition. This item was reported to the Joint Legislative Commission on Governmental Operations. Notifications of acquisitions were made to the County and/or Municipality in accordance with G.S. §146-22.

ITEM 4

GRANTOR: Haw River Estates, LLC  
William M. Kotis, III, Manager

GRANTEE: State of North Carolina, Department of Natural and Cultural Resources,  
Division of Parks and Recreation

LOCATION: off Witty Road, Center Grove Township, Guilford County

AREA: 61.256 acres

UNIT COST: \$25,027/acre

CONSIDERATION: \$1,533,054

COMMENTS: State Park Addition. Property proposed for acquisition is for inclusion in Haw River State Park. Acquisition of this property will protect water quality along the Haw River in a developing area of Guilford County. Funding for this acquisition is provided by the North Carolina Land and Water Fund (\$766,527) and by the Parks and Recreation Trust Fund (\$766,527). This item was reported to the Joint Legislative Commission on Governmental Operations. Notifications of acquisitions were made to the County and/or Municipality in accordance with G.S. §146-22.

STATE PROPERTY MATTERS (Continued)  
ACQUISITION BY DEED (Continued)

ITEM 5

GRANTOR: Pitt County Memorial Hospital, Incorporated  
Michael R. Waldrum, M.D., Chairman

GRANTEE: State of North Carolina, East Carolina University

LOCATION: Macgregor Downs Road, Greenville, Pitt County

AREA: ±3.98 acres

CONSIDERATION: Gift

COMMENTS: Campus Expansion. Property proposed for acquisition is needed for expansion in accordance with the campus master plan. Acquisition of this property will allow the university to construct a Behavioral Health Facility as provided in Session Law 2023-134, Section 4.10.(aa). This item was reported to the Joint Legislative Commission on Governmental Operations. Notifications of acquisitions were made to the County and/or Municipality in accordance with G.S.§146-22.

ITEM 6

GRANTOR: The North Carolina A&T Real Estate Foundation, Inc.  
Sheena German, Director of Real Estate

GRANTEE: State of North Carolina, North Carolina A&T State University

LOCATION: 507 Boyd Street, Greensboro, Guilford County

AREA: ±6,400 sq. ft. or 0.12 acre improved with a single-family dwelling  
containing 862 sq. ft., built in 1923

UNIT COST: \$2.19/sq. ft. – land  
\$111.37/sq. ft. – improvements

CONSIDERATION: \$110,000

COMMENTS: Campus Expansion. Property proposed for acquisition is needed for future expansion in accordance with the campus master plan. The improvements will be severed, and the site utilized for future development. The grantor will be reimbursed for direct expenses associated with this acquisition. Funding for this acquisition is provided by Title III Education Grants Funds. This item was reported to the Joint Legislative Commission on Governmental Operations. Notifications of acquisitions were made to the County and/or Municipality in accordance with G.S.§146-22.

STATE PROPERTY MATTERS (Continued)  
DISPOSITION BY LEASE

ITEM 1

LESSOR: State of North Carolina, Department of Natural and Cultural Resources,  
Office of Archives and History, NC Museum of History

LESSEE: NC History Center on the Civil War, Emancipation & Reconstruction  
Foundation (previously North Carolina Civil War & Reconstruction  
History Center Foundation)  
John M. Healy, Chair

LOCATION: Along Myrover Street and Arsenal Avenue, Fayetteville, Cumberland  
County

TERM: Lesser of five years or completion of building, effective June 1, 2025

AREA: ±5.12 acres

RENTAL: \$1.00 for the term

COMMENTS: New Lease. New ground lease for additional land required for construction of a new museum. The NC History Center for the Civil War, Emancipation & Reconstruction will replace the current Museum of the Cape Fear, which is currently operated on a nearby site. Lessee will be responsible for all costs associated with site development and construction of the new building. Upon completion of construction and acceptance by the State Construction Office, the building will become property of the State. This item was reported to the Joint Legislative Commission on Governmental Operations.

ITEM 2

LESSOR: State of North Carolina, Department of Public Safety

LESSEE: TOWERCO VI, LLC  
Michael Smith, Chief Financial Officer

LOCATION: 3600 Samarcand Road, Jackson Springs, Moore County

TERM: Ten years effective December 1, 2025 or possession plus four 5-year  
renewals

AREA: ±10,000 sq. ft. land

ANNUAL RENTAL: \$19,912.44 (average) – plus 40% of future annual revenue  
\$23,530.07 (average) – 1<sup>st</sup> renewal, plus 40% of future annual revenue  
\$26,498.68 (average) – 2<sup>nd</sup> renewal, plus 40% of future annual revenue  
\$29,841.81 (average) – 3<sup>rd</sup> renewal, plus 40% of future annual revenue  
\$33,606.73 (average) – 4<sup>th</sup> renewal, plus 40% of future annual revenue

STATE PROPERTY MATTERS (Continued)  
DISPOSITION BY LEASE (Continued)

ITEM 2 (Continued)

COMMENTS: New Lease. Proposed ground lease will allow the Lessee to construct, operate and manage a communications tower and ancillary equipment facility to enhance wireless service to the citizens of Moore County. Three proposals received through advertising.

DISPOSITION BY SUBLEASE

ITEM 1

LESSOR: Sinclair Communications, LLC dba WLOS TV  
Sinclair Television Group, Inc., Member

LESSEE: State of North Carolina, State Highway Patrol

LOCATION: 1480 Tatham Gap Road, Murphy, Cherokee County

TERM: Ten years effective August 1, 2025 or possession with one 76-month renewal option

AREA: Tower space and building space

ANNUAL RENTAL: \$6,000  
\$6,600 - renewal option

COMMENTS: New Lease. New lease for tower and building space allowing installation of panel antennae on the existing tower and equipment in the existing equipment building for WLOS TV to us as a transmission site to provide television service to parts of Western NC. Exempt from advertising by G. S. §146-25.1 due to unique location.

STATE PROPERTY MATTERS (Continued)  
DISPOSITION BY EASEMENT

ITEM 1

GRANTOR: State of North Carolina, Department of Environmental Quality,  
Division of Wildlife Resources Commission

GRANTEE: Duke Energy Carolinas, LLC

LOCATION: off Powerhouse Road, Morganton, Burke County

EASEMENT AREA: ±125,300 sq. ft. (±2.88 acres)

CONSIDERATION: Gift

COMMENTS: Conservation Easement. Proposed conservation easement is needed to satisfy a Federal Energy Regulatory Commission (FERC) license requirement. The conservation easement will be located along the Catawba River at the North Bend Boating Access Area. Foothills Land Conservancy will steward the conservation easement in perpetuity.

SEVERANCE

ITEM 1

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Adult Correction,  
Division of Prisons

LOCATION: 55 Eden Road, Western Correctional Center for Women,  
Swannanoa, Buncombe County

STRUCTURES:

- 1) 620-Garden Shop, built in 1941, containing 1,273 sq. ft.,  
Complex #11-52, Asset #14
- 2) T-618 Appliance Repair Shop & Storage, built in 1941,  
containing 1,288 sq. ft., Complex #11-52, Asset #16
- 3) 605 Storage – Warehouse, built in 1941, containing 3,300 sq.  
ft., Complex #11-52, Asset #17
- 4) 630 Gas & Oil Station, built in 1941, containing 502 sq. ft.,  
Complex #11-52, Asset #36
- 5) Clubhouse Building 603, built in 1941, containing 3,300 sq. ft.,  
Complex #11-52, Asset #39

COMMENTS: These structures are in poor condition, deemed unsafe due to structural integrity and are no longer in use. Demolition will be handled by a contractor.

STATE PROPERTY MATTERS (Continued)  
SEVERANCE (Continued)

ITEM 2

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Adult Correction,  
Division of Prisons

LOCATION: 5918 NC HWY 39 South, Franklin Correctional Center,  
Bunn, Franklin County

STRUCTURE: Dormitory #1, built in 1935, containing 4,905 sq. ft.,  
Complex #35-3, Asset #1

COMMENTS: This structure is in poor condition and has been condemned due to significant structural issues. Demolition will be handled by a contractor.

ITEM 3

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Adult Correction,  
Division of Prisons

LOCATION: 510 Turnage Road, Johnston Correctional Center, Smithfield,  
Johnston County

STRUCTURE: Admin-Records Building, built in 1950, containing 1,024 sq. ft.,  
Complex #51-8, Asset #2

COMMENTS: This structure is in poor condition, beyond repair and has significant structural issues. Demolition will be handled by a contractor.

STATE PROPERTY MATTERS (Continued)  
SEVERANCE (Continued)

ITEM 4

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Adult Correction,  
Division of Prisons

LOCATION: 355 Old Glenwood Road, Marion Correctional Institution,  
Marion, McDowell County

STRUCTURE: Guard Tower, built in 1977, containing 200 sq. ft.,  
Complex #59-23, Asset #14

COMMENTS: This structure is in poor condition and is no longer in use. Demolition will be handled by a contractor.

ITEM 5

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Adult Correction,  
Division of Prisons

LOCATION: 906 Penderlea Highway, Pender Correctional Institution, Burgaw,  
Pender County

STRUCTURE: Range Storage Building, built in 1950, containing 129 sq. ft.,  
Complex #71-11, Asset #5

COMMENTS: This structure is in poor condition, deemed unsafe due to structural integrity and is no longer in use. Demolition will be handled by a contractor.

ITEM 6

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Adult Correction,  
Division of Prisons

LOCATION: 1573 McDonald Church Road, Richmond Correctional Institution,  
Hoffman, Richmond County

STRUCTURES: 1) Edwards Dormitory/3930, built in 1958, containing 10,420 sq.  
ft., Complex #77-1, Asset #11  
2) Tate Dormitory, built in 1950, containing 8,744 sq. ft.,  
Complex #77-1, Asset #16

STATE PROPERTY MATTERS (Continued)  
SEVERANCE (Continued)

ITEM 6 (Continued)                      3) Redd Dormitory/3930, built in 1937, containing 10,600 sq. ft.,  
Complex #77-1, Asset #20

COMMENTS: These structures are in poor condition, deemed unsafe due to structural integrity and are no longer in use. Demolition will be handled by a contractor.

ITEM 7

PROPOSED ACTION:                      Severance of timber

DEPARTMENT/AGENCY: State of North Carolina, Department of Agriculture and Consumer Services, NC Forest Service

LOCATION:                                      Bladen Lakes State Forest, 4470 NC Hwy 242 Elizabethtown,  
Bladen County

AREA:    ±221 acres

COMMENTS: Approval is requested to sever ±221 acres of timber that have reached their biological and economic maturity. The harvest method will be clearcut, and the harvested area will be reforested with Loblolly, and longleaf seedlings for future management. Severance will be completed by a contractor.

ITEM 8

PROPOSED ACTION:                      Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Agriculture and Consumer Services, Research Stations

LOCATION:                                      Piedmont Research Station, 8350 Sherrills Farm Road, Salisbury,  
Rowan County

STRUCTURES:                                      1) Storage Building Dairy #20, built in 1957, containing 1,584  
sq. ft., Complex #80-3, Asset #20  
2) Dairy Calf Barn, built in 1957, containing 3,100 sq. ft.,  
Complex #80-3, Asset #21  
3) Hay Barn, built in 1957, containing 2,400 sq. ft.,  
Complex #80-3, Asset #22  
4) Experimental Barn #23, built in 1957, containing 4,488 sq. ft.,  
Complex #80-3, Asset #23  
5) Calf Barn #24, built in 1957, containing 1,440 sq. ft.,  
Complex #80-3, Asset #24

COMMENTS: These buildings are in poor condition and no longer serve a useful purpose. Demolition will be handled by a contractor.



STATE PROPERTY MATTERS (Continued)  
SEVERANCE (Continued)

ITEM 9

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Natural and Cultural Resources, Division of Parks and Recreation

LOCATION: 2200 Long Valley Road, Carvers Creek State Park, Manchester Township, Cumberland County

STRUCTURE: LVF Forge (18), built in 1914, containing 1,664 sq. ft., Complex #26-37, Asset #10

COMMENTS: The structure has collapsed. The remaining debris poses a safety hazard. It will not be rebuilt. The Division of Parks and Recreation staff will handle the debris removal.

ITEM 10

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Department of Transportation, Division of Highways, Maintenance

LOCATION: 300 Craft Drive, DOT Maintenance Yard, Winston-Salem, Forsyth County

STRUCTURE: Traffic Service Sign Shop-7, built in 1953, containing 3,060 sq. ft., Complex #34-1, Asset #36

COMMENTS: This structure is in poor condition and has become obsolete. Demolition will be handled by staff.

ITEM 11

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: State of North Carolina, Appalachian State University

LOCATION: 300 and 400 Jack Branch Drive, Boone, Watauga County

STRUCTURES: 1) Sofield Family Indoor Practice Facility, built in 2007, containing 47,116 sq. ft., Complex #95-4, Asset #167  
2) Softball Press Box #372, built in 1997, containing 1,962 sq. ft., Complex #95-4, Asset #194  
3) Softball Field House #454, built in 2011, containing 1,503 sq. ft., Complex #95-4, Asset #195

STATE PROPERTY MATTERS (Continued)  
SEVERANCE (Continued)

ITEM 11 (Continued)

COMMENTS: These structures no longer serve a useful purpose. The buildings will be demolished, and the land will be used for the construction of a new indoor practice facility. Demolition will be handled by a contractor.

ITEM 12

PROPOSED ACTION: Severance by demolition

DEPARTMENT/AGENCY: Western Carolina NC Arboretum

LOCATION: 98 Wesley Branch Road, Asheville, Buncombe County

STRUCTURE: Parris Property, built in 1938, containing 1,035 sq. ft.,  
Complex #11-33, Asset #18

COMMENTS: This building has been declared unsafe due to Hurricane Helene storm damage. Demolition will be handled by a contractor

NORTH CAROLINA MARINE INDUSTRIAL PARK AUTHORITY MATTERS  
DISPOSITION BY EASEMENT

ITEM 1

GRANTOR: North Carolina Marine Industrial Park Authority

GRANTEE: EJE Dredging Service, LLC  
James Jordan Hennessy, Manager  
P.O. Box 519  
Wanchese, NC 27981

LOCATION: Along the right of way of Harbor Road between Lots 15-A and 16  
Wanchese Marine Industrial Park, Dare County

EASEMENT AREA:  $\pm 20\text{ft.} \times \pm 75 \text{ ft.}$  or  $\pm 1,500 \text{ sq. ft.}$  ( $\pm 0.034 \text{ acre}$ )

CONSIDERATION: None

COMMENTS: Utility Easement. The proposed easement will extend water and sewer lines over a small area of the Wanchese Marine Industrial Park to Grantee's adjacent parcel and allow Grantee to connect to the Park's water and sewer systems. Grantee will be responsible for all costs associated with the installation and maintenance of the water and sewer lines. Grantee will be billed for the use of the water and sewer service at the uniform rate established by the Authority. The Board of the NC Marine Industrial Park Authority approved this item at a meeting held on April 23, 2025.



## OTHER DISCUSSION

Governor allows time for each member to share updates from respective agency.