

**CLEMSON UNIVERSITY**

**PROJECT NAME:** Emerging Technology (ETC 103) Building Acquisition  
**REQUESTED ACTION:** Establish Budget – Phase II  
**REQUESTED ACTION AMOUNT:** \$1,675,000  
**INITIAL CHE APPROVAL DATE:** July 2, 2015

<b><u>Source of Funds</u></b>	<b><u>Phase I (Pre-Design)</u></b>	<b><u>Phase II (Land/ Building Purchase)</u></b>	<b><u>Total Proposed Budget</u></b>
Self-Generated Revenues	\$25,000	\$0	\$25,000
Self-Generated Revenues	\$0	\$1,675,000	\$1,675,000
<b>Total</b>	<b>\$25,000</b>	<b>\$1,675,000</b>	<b>\$1,700,000</b>

**DESCRIPTION:**

The University requests approval to finalize the acquisition of property by acquiring a 49,380 square foot office warehouse facility on 6.94 acres of land at the Clemson Research Park in Anderson. The property is owned by the Clemson University Research Foundation (CURF) and will be acquired for continued use as an off-campus storage site for the Clemson libraries, for other Clemson units needing permanent storage space for records and materials, and for offices for staff associated with the monitoring and access of the space. The Phase II budget will fund the acquisition of the property by Clemson.

Clemson currently leases this facility from the Clemson University Research Foundation for off-campus storage and related offices. The facility is used for the University’s Library Depot which houses the University Records Center, libraries’ off-site shelving, technical services, collection management unit, and digital imaging labs. Clemson currently leases the building and, by acquiring the facility, would save on the lease payments to CURF. The property has been appraised for \$2,170,000 and will be acquired for the amount of the remaining balance on CURF’s loan amortization schedule at the time of purchase.

**E&G MAINTENANCE NEEDS:**

N/A

**ANNUAL OPERATING COSTS/SAVINGS:**

No additional annual operating costs will result from the acquisition as Clemson currently pays all operating and maintenance costs as part of its lease with CURF for the Facility. Annual lease savings of \$90,000 will result from acquisition of the property.

**RECOMMENDATION:**

Staff recommends approval of this project as proposed.