The Honorable Hugh K. Leatherman, Sr., Chairman
Joint Bond Review Committee
111 Gressette Senate Office Building
Columbia, SC 29201

Dear Senator Leatherman:

The Capital Budgeting Section of the State Budget Division submits the following items for review at the June 1, 2011 meeting of the Joint Bond Review Committee.

From the General Services Division:

1) Department of Revenue Lease at 300 Outlet Pointe Boulevard in Columbia.
2) College of Charleston Lease at 4750 Goer Drive in North Charleston.
3) Greenville Technical College Sale of 2.763 Acres at 2 Maydell Avenue in Greenville.

From the State Budget Division:

4) Summary 5-2011, including 13 permanent improvement project requests and three land acquisitions.

If you have any questions or need additional information on these items, please do not hesitate to contact me at 803-737-0699.

Sincerely,

Carol P. Routh
Manager, Capital Budgeting

Enclosures

cc: George Dorn, Tim Rogers, Ted Pitts, Jamie Schuster, Bill Leidinger, Frank Rainwater, Rick Harmon, Jim Holly, John White, Patricia Dennis, Courtney Blake, Les Boles, Charles Shawver, Stephen Gardner, Monica Scott, Sandy Williams, Tom Quasney, Craig Hess, Dale Wilson, Dave LeGrande, Bill McCallum, Jon Castro, Carole Collins
Meeting Scheduled for: June 1, 2011

1. Submitted by:
   (a) Agency: Division of General Services
   (b) Authorized Official Signature: Charles R. Platt, Director

2. Subject: Department of Revenue Lease at 300 Outlet Pointe Boulevard in Columbia

3. Summary Background Information:

The South Carolina Department of Revenue (DOR) requests approval to lease from Marketplace Development, LLC (Landlord) 158,988 square feet at Market Pointe Centre (formerly Outlet Pointe Mall) located at 300 Outlet Pointe Boulevard in Columbia. Landlord is a South Carolina limited liability company with its principal office in Columbia, South Carolina.

Presently, DOR leases 91,949 square feet at Market Pointe Centre under four leases at an annual cost of $1,000,616.04 for FY 2012 plus electricity charges of approximately $144,000 annually. Additionally, one lease is subject to annual increases in operating expenses, which amount was $15,228 last year. Three leases at Market Pointe Centre expire June 30, 2014 and one lease expires May 31, 2014. DOR also occupies 100,079 square feet of state-owned space at the Columbia Mills Building in Columbia at an annual cost of $1,028,699.64 plus additional and special utility costs of approximately $310,460 annually. Collectively, DOR’s projected annual cost for all occupied space in FY 2012 is approximately $2,441,471.66 ($12.71 per square foot average). The proposed lease at Market Pointe Center will allow DOR to consolidate its operations in Columbia at one location and realize an overall reduction in occupied space of 33,040 square feet.

The new lease was negotiated after a solicitation for space was issued. The lease term will be ten years with the commencement date estimated to be between July 1, 2012 and January 1, 2013. Rent will be $177,360.99 per month or $2,128,331.88 per year ($13.39 per square foot rounded) for the first year of the lease and will increase at stated rates through the fifth year of the lease. In the sixth year of the lease, the annual rent rate will drop to $12.80 per square foot; thereafter, rent increases 2 percent per year for the last four years of the lease. Lease rates for the first five years of the lease include $1,188,000 financed for cubicles. DOR will obtain new cubicles from Prison Industries, which will supplement the cubicles DOR will move from Columbia Mills and those currently at Market Pointe Centre. The estimated total cost of the cubicles is $1,800,000 and DOR will pay upfront approximately $612,000 for the unfinanced balance. In addition to rent, DOR will continue to be responsible for its electricity charges, estimated to cost $255,971 annually. All other operating costs are included with rent and DOR is not responsible for any increases of such expenses.

Landlord will make all renovations to the leased space and will provide adequate surface parking adjacent to the building for all employees and visitors. As a leasing incentive, the landlord will forgive the balance owed by DOR of approximately $52,000 for cubicles financed under leases currently in place at Market Pointe Centre. Moving costs to relocate from Columbia Mills to Market Pointe Centre are estimated to total $590,000; however, DOR anticipates saving $132,950 annually in security and office expenses as a result of consolidating locations. The proposed lease will save DOR an estimated $2,824,693 over ten years. DOR has the option to pay off the amount financed for cubicles early, which would result in additional savings.
The maximum rent over the term of the lease with estimated electricity charges is as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Rent</th>
<th>Rent Rate/SF</th>
<th>Electricity (estimated)</th>
<th>Total Cost (estimated)</th>
<th>Total Cost/SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$2,128,331.88</td>
<td>$13.39 rounded</td>
<td>$255,971.00</td>
<td>$2,384,302.88</td>
<td>$15.00</td>
</tr>
<tr>
<td>2</td>
<td>$2,170,898.52</td>
<td>$13.65 rounded</td>
<td>$255,971.00</td>
<td>$2,426,869.52</td>
<td>$15.26</td>
</tr>
<tr>
<td>3</td>
<td>$2,214,316.56</td>
<td>$13.93 rounded</td>
<td>$255,971.00</td>
<td>$2,470,287.56</td>
<td>$15.54</td>
</tr>
<tr>
<td>4</td>
<td>$2,258,602.92</td>
<td>$14.21 rounded</td>
<td>$255,971.00</td>
<td>$2,514,573.92</td>
<td>$15.82</td>
</tr>
<tr>
<td>5</td>
<td>$2,303,774.88</td>
<td>$14.49 rounded</td>
<td>$255,971.00</td>
<td>$2,559,745.88</td>
<td>$16.10</td>
</tr>
<tr>
<td>6</td>
<td>$2,035,046.40</td>
<td>$12.80</td>
<td>$255,971.00</td>
<td>$2,291,017.40</td>
<td>$14.41</td>
</tr>
<tr>
<td>7</td>
<td>$2,076,383.28</td>
<td>$13.06</td>
<td>$255,971.00</td>
<td>$2,332,354.28</td>
<td>$14.67</td>
</tr>
<tr>
<td>8</td>
<td>$2,117,720.16</td>
<td>$13.32</td>
<td>$255,971.00</td>
<td>$2,373,691.16</td>
<td>$14.93</td>
</tr>
<tr>
<td>9</td>
<td>$2,160,646.92</td>
<td>$13.59</td>
<td>$255,971.00</td>
<td>$2,416,617.92</td>
<td>$15.20</td>
</tr>
<tr>
<td>10</td>
<td>$2,203,573.68</td>
<td>$13.86</td>
<td>$255,971.00</td>
<td>$2,459,544.68</td>
<td>$15.47</td>
</tr>
<tr>
<td><strong>Ten year total</strong></td>
<td>$21,669,295.20</td>
<td></td>
<td>$2,422,900.52</td>
<td>$15.24</td>
<td></td>
</tr>
</tbody>
</table>

Comparables of similar state agency office space leased in the Columbia area are as follows:

<table>
<thead>
<tr>
<th>Lease Date</th>
<th>Agency/Location</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>11/10</td>
<td>Vocational Rehabilitation, 1244 Boston Avenue, Cayce</td>
<td>$12.86</td>
</tr>
<tr>
<td>9/08</td>
<td>Public Service Commission, 101 Executive Center Dr., Columbia</td>
<td>$14.19</td>
</tr>
<tr>
<td>7/07</td>
<td>Health &amp; Environmental Control, 8901 Farrow Road, Columbia</td>
<td>$16.00</td>
</tr>
</tbody>
</table>

DOR has adequate funds for the lease according to a Budget Approval Form dated May 23, 2011, which also includes a multi-year plan. The space allocation of the new lease is 212 square feet for each of the 750 employees housed at Market Pointe Centre. This includes all office space, conference rooms, reception areas, copy/fax area, storage, file cabinets, work areas, break room/kitchenette areas, computer server room and common areas.

No option to purchase the property is included in the lease. Market Pointe Centre was constructed in 1984. An environmental assessment dated January 6, 2000 recommends no further assessment is necessary. The lease was approved by James F. Etter, Director of the Department of Revenue, and by Alfred L. Saad, III on behalf of Landlord.

4. **What is JBRC asked to do?** Approve the proposed ten year lease for the Department of Revenue at 300 Outlet Pointe Boulevard in Columbia.

5. **What is recommendation of the Division of General Services?** Approval of the proposed ten year for the Department of Revenue at 300 Outlet Pointe Boulevard in Columbia.

6. **List of Supporting Documents:**
   (a) Letter from the Department of Revenue dated May 23, 2011
   (b) SC Code of Laws Sections 1-11-55 and 1-11-56
Re: Dept. of Revenue Market Point Lease

Dear Members of the Joint Bond Review Committee and Members of the Budget and Control Board:

The South Carolina Department of Revenue is requesting approval of a 10-year lease for the move of our DOR offices located in downtown Columbia to the Market Pointe location on Bush River Road and I-20.

DOR currently has the Office Operations Division and a portion of the Field Services Division located at this site. As proposed in the lease, the move of the downtown employees to the Bush River Road location allows the agency to have all processing, administrative, audit and collection functions along with the technical support team in one location.

The 10-year lease will generate savings for both the state and the agency in direct rent, travel and salary. Benefits to the agency include elimination of the travel for staff between the Bush River Road and the Columbia Mill’s offices on a daily basis. The single floor facility at Market Pointe promotes more efficient workflows for collecting, processing and auditing of tax returns. In addition, the total square footage rented will be reduced by approximately 33,000 square feet and will generate savings of $181,666 in
the first year of the lease and an estimated $2,824,693 over 10 years. The other state agencies that plan to move into our vacated space will generate additional savings for the state and their agencies.

Located on Bush River Road, the Market Pointe building is convenient to both I-20 and I-26 and is only minutes from downtown Columbia. Taxpayers will have easy access to this location from all areas of the state.

Approval of this lease as soon as possible is essential for a smooth transition of the other state agencies impacted as well as the existing tenants at Market Point that will have to relocate before the department can begin its necessary remodeling efforts.

Respectfully submitted,

[Signature]

James F. Etter
SECTION 1-11-55. Leasing of real property for governmental bodies.

(1) "Governmental body" means a state government department, commission, council, board, bureau, committee, institution, college, university, technical school, legislative body, agency, government corporation, or other establishment or official of the executive, judicial, or legislative branches of this State. Governmental body excludes the General Assembly, Legislative Council, the Office of Legislative Printing, Information and Technology Systems, and all local political subdivisions such as counties, municipalities, school districts, or public service or special purpose districts.

(2) The Budget and Control Board is hereby designated as the single central broker for the leasing of real property for governmental bodies. No governmental body shall enter into any lease agreement or renew any existing lease except in accordance with the provisions of this section.

(3) When any governmental body needs to acquire real property for its operations or any part thereof and state-owned property is not available, it shall notify the Office of General Services of its requirement on rental request forms prepared by the office. Such forms shall indicate the amount and location of space desired, the purpose for which it shall be used, the proposed date of occupancy and such other information as General Services may require. Upon receipt of any such request, General Services shall conduct an investigation of available rental space which would adequately meet the governmental body's requirements, including specific locations which may be suggested and preferred by the governmental body concerned. When suitable space has been located which the governmental body and the office agree meets necessary requirements and standards for state leasing as prescribed in procedures of the board as provided for in subsection (5) of this section, General Services shall give its written approval to the governmental body to enter into a lease agreement. All proposed lease renewals shall be submitted to General Services by the time specified by General Services.

(4) The board shall adopt procedures to be used for governmental bodies to apply for rental space, for acquiring leased space, and for leasing state-owned space to nonstate lessees.

(5) Any participant in a property transaction proposed to be entered who maintains that a procedure provided for in this section has not been properly followed, may request review of the transaction by the Director of the Office of General Services or his designee.

SECTION 1-11-56. Program to manage leasing; procedures.

The State Budget and Control Board, in an effort to ensure that funds authorized and appropriated for rent are used in the most efficient manner, is directed to develop a program to manage the leasing of all public and private space of state agencies. The board's regulations, upon General Assembly approval, shall include procedures for:

(1) assessing and evaluating agency needs, including the authority to require agency justification for any request to lease public or private space;

(2) establishing standards for the quality and quantity of space to be leased by a requesting agency;

(3) devising and requiring the use of a standard lease form (approved by the Attorney General) with provisions which assert and protect the state's prerogatives including, but not limited to, a right of cancellation in the event of:

(a) a nonappropriation for the renting agency,
(b) a dissolution of the agency, and
(c) the availability of public space in substitution for private space being leased by the agency;

(4) rejecting an agency's request for additional space or space at a specific location, or both;

(5) directing agencies to be located in public space, when available, before private space can be leased;

(6) requiring the agency to submit a multi-year financial plan for review by the board's budget office with copies sent to Ways and Means Committee and Senate Finance Committee, before any new lease for space is entered into; and requiring prior review by the Joint Bond Review Committee and the requirement of Budget and Control Board approval before the adoption of any new lease that commits more than one million dollars in a five-year period; and

(7) requiring prior review by the Joint Bond Review Committee and the requirement of Budget and Control Board approval before the adoption of any new lease that commits more than one million dollars in a five-year period.
Meeting Scheduled for: June 1, 2011

1. Submitted by:
   (a) Agency: Division of General Services
   (b) Authorized Official Signature: Charles R. Platt, Director

2. Subject: College of Charleston Lease at 4750 Goer Drive in North Charleston

3. Summary Background Information:

   The College of Charleston requests approval to lease from Virgie C. Simmons Family, LLC (Landlord) 44,318 square feet at 4750 Goer Drive, Suites D & E in North Charleston. Landlord is a South Carolina limited liability company with its principal office in Charleston, South Carolina.

   The College currently occupies the leased space at an annual cost of $236,658.12 ($5.34 per square foot) by lease agreement expiring October 14, 2011. In addition to rent, the College is responsible for electricity, janitorial and security charges of approximately $23,477 annually. The College’s total annual cost for the present year under the current lease is approximately $260,135.12 ($5.87 per square foot). The leased space is used to house the College’s central warehouse and receiving department.

   The new lease was negotiated after a solicitation for space was issued. The lease term will be ten years commencing October 15, 2011. Rent will be $19,499.92 per month or $233,999.04 per year ($5.28 per square foot annually) for the three years of the lease; thereafter, the annual rate per square foot will increase to $5.38 for years four (4) through six (6), $5.49 for years seven (7) and eight (8), and $5.50 for years nine (9) and ten (10). In addition to rent, the College will continue to be responsible for its electricity, janitorial and security charges. All other operating costs are included with rent and the College is not responsible for any increases of such expenses.

   Landlord will continue to provide adequate surface parking adjacent to the building. The proposed lease will save the College $2,659 in the first year of the lease and an estimated $174,613 over ten years, assuming continued escalations in rent rates under the current lease. The proposed lease further avoids moving, network wiring and other costs associated with relocating to a new location.
The maximum rent over the term of the lease with estimated electricity, janitorial and security charges (other charges) is as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Rent Rate/SF</th>
<th>Rent (est.)</th>
<th>Other Charges (est.)</th>
<th>Total Cost (estimated)</th>
<th>Total Cost/SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$233,999.04</td>
<td>$5.28</td>
<td>$23,477.00</td>
<td>$257,476.04</td>
<td>$5.81</td>
</tr>
<tr>
<td>2</td>
<td>$233,999.04</td>
<td>$5.28</td>
<td>$23,477.00</td>
<td>$257,476.04</td>
<td>$5.81</td>
</tr>
<tr>
<td>3</td>
<td>$233,999.04</td>
<td>$5.28</td>
<td>$23,477.00</td>
<td>$257,476.04</td>
<td>$5.81</td>
</tr>
<tr>
<td>4</td>
<td>$238,430.88</td>
<td>$5.38</td>
<td>$23,477.00</td>
<td>$261,907.88</td>
<td>$5.91</td>
</tr>
<tr>
<td>5</td>
<td>$238,430.88</td>
<td>$5.38</td>
<td>$23,477.00</td>
<td>$261,907.88</td>
<td>$5.91</td>
</tr>
<tr>
<td>6</td>
<td>$238,430.88</td>
<td>$5.38</td>
<td>$23,477.00</td>
<td>$261,907.88</td>
<td>$5.91</td>
</tr>
<tr>
<td>7</td>
<td>$243,305.88</td>
<td>$5.49</td>
<td>$23,477.00</td>
<td>$266,782.88</td>
<td>$6.02</td>
</tr>
<tr>
<td>8</td>
<td>$243,305.88</td>
<td>$5.49</td>
<td>$23,477.00</td>
<td>$266,782.88</td>
<td>$6.02</td>
</tr>
<tr>
<td>9</td>
<td>$243,749.04</td>
<td>$5.50</td>
<td>$23,477.00</td>
<td>$267,226.04</td>
<td>$6.03</td>
</tr>
<tr>
<td>10</td>
<td>$243,749.04</td>
<td>$5.50</td>
<td>$23,477.00</td>
<td>$267,226.04</td>
<td>$6.03</td>
</tr>
</tbody>
</table>

**Ten year total** $2,391,399.60 $2,626,169.60

**Ten year average** $239,139.96 $262,616.96 $5.93

Comparables of similar commercial warehouse space leased in the Charleston area are as follows:

<table>
<thead>
<tr>
<th>Lease Date</th>
<th>Agency/Location</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial</td>
<td>Shalom Byit, LLC (Owner), 1026 Legrand Blvd., Charleston</td>
<td>$8.00</td>
</tr>
<tr>
<td>Commercial</td>
<td>311 Huger, LLC (Owner), 311 Huger Street, Charleston</td>
<td>$7.28</td>
</tr>
<tr>
<td>Commercial</td>
<td>Amstar/CK Charleston LLC, 2345 Charleston Regional Parkway</td>
<td>$6.13</td>
</tr>
</tbody>
</table>

The College has adequate funds for the lease according to a Budget Approval Form dated May 18, 2011, which also includes a multi-year plan. The leased space includes 28,492 square feet of non-climate-controlled warehouse space and 11,094 square feet of climate-controlled warehouse space. The remaining 4,732 square feet is office space to accommodate 6 employees and includes a restroom, entry area, break room, kitchen, and receiving area.

No option to purchase the property is included in the lease. The warehouse building at 4750 Goer Drive was constructed in 1979. An environmental assessment dated November 11, 2008 recommends no further assessment is necessary. The lease was approved by Stephen C. Osborne, Executive Vice President for Business Affairs on behalf of the College of Charleston and by Virgie C. Simmons, sole member of Landlord. The lease was approved by the Commission on Higher Education on May 26, 2011.

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4. **What is JBRC asked to do?** Approve the proposed ten year lease for the College of Charleston at 4750 Goer Drive in North Charleston.

5. **What is recommendation of the Division of General Services?** Approval of the proposed ten year for the College of Charleston at 4750 Goer Drive in North Charleston.

6. **List of Supporting Documents:**
   (a) Letter from the College of Charleston dated May 9, 2011
   (b) SC Code of Laws Sections 1-11-55 and 1-11-56
May 9, 2011

Lisa H. Catalanotto
Program Manager/Attorney, Real Property Management
South Carolina Budget and Control Board
General Services Division
Property Services
1201 Main Street, Suite 420
Columbia, SC 29201

RE: Lease Number 002753/4750 Goer Drive Units D & E

Dear Ms. Catalanotto:

The College requests approval to renew lease number 002753 for 4750 Goer Drive Units D & E for a ten year period beginning October 15, 2011 and ending on October 14, 2021.

This lease provides the College with 44,318 SF of rentable office and warehouse space as well as thirteen (13) parking spaces, which is used to house our central warehouse and receiving department.

A recent solicitation was conducted by the Office of General Services and indicated that this lease is the best value. There are no facilities with a comparable number of storage, office and parking spaces available at lower rental rates.

We appreciate your assistance in obtaining JBRC and Budget and Control Board approval for the requested renewal of this lease.

Sincerely,

Stephen C. Osborne
Executive Vice President for Business Affairs
SECTION 1-11-55. Leasing of real property for governmental bodies.

(1) "Governmental body" means a state government department, commission, council, board, bureau, committee, institution, college, university, technical school, legislative body, agency, government corporation, or other establishment or official of the executive, judicial, or legislative branches of this State. Governmental body excludes the General Assembly, Legislative Council, the Office of Legislative Printing, Information and Technology Systems, and all local political subdivisions such as counties, municipalities, school districts, or public service or special purpose districts.

(2) The Budget and Control Board is hereby designated as the single central broker for the leasing of real property for governmental bodies. No governmental body shall enter into any lease agreement or renew any existing lease except in accordance with the provisions of this section.

(3) When any governmental body needs to acquire real property for its operations or any part thereof and state-owned property is not available, it shall notify the Office of General Services of its requirement on rental request forms prepared by the office. Such forms shall indicate the amount and location of space desired, the purpose for which it shall be used, the proposed date of occupancy and such other information as General Services may require. Upon receipt of any such request, General Services shall conduct an investigation of available rental space which would adequately meet the governmental body’s requirements, including specific locations which may be suggested and preferred by the governmental body concerned. When suitable space has been located which the governmental body and the office agree meets necessary requirements and standards for state leasing as prescribed in procedures of the board as provided for in subsection (5) of this section, General Services shall give its written approval to the governmental body to enter into a lease agreement. All proposed lease renewals shall be submitted to General Services by the time specified by General Services.

(4) The board shall adopt procedures to be used for governmental bodies to apply for rental space, for acquiring leased space, and for leasing state-owned space to nonstate lessees.

(5) Any participant in a property transaction proposed to be entered who maintains that a procedure provided for in this section has not been properly followed, may request review of the transaction by the Director of the Office of General Services or his designee.

SECTION 1-11-56. Program to manage leasing; procedures.

The State Budget and Control Board, in an effort to ensure that funds authorized and appropriated for rent are used in the most efficient manner, is directed to develop a program to manage the leasing of all public and private space of state agencies. The board’s regulations, upon General Assembly approval, shall include procedures for:

(1) assessing and evaluating agency needs, including the authority to require agency justification for any request to lease public or private space;

(2) establishing standards for the quality and quantity of space to be leased by a requesting agency;

(3) devising and requiring the use of a standard lease form (approved by the Attorney General) with provisions which assert and protect the state’s prerogatives including, but not limited to, a right of cancellation in the event of:

(a) a nonappropriation for the renting agency,
(b) a dissolution of the agency, and
(c) the availability of public space in substitution for private space being leased by the agency;

(4) rejecting an agency’s request for additional space or space at a specific location, or both;

(5) directing agencies to be located in public space, when available, before private space can be leased;

(6) requiring the agency to submit a multi-year financial plan for review by the board’s budget office with copies sent to Ways and Means Committee and Senate Finance Committee, before any new lease for space is entered into; and requiring prior review by the Joint Bond Review Committee and the requirement of Budget and Control Board approval before the adoption of any new lease that commits more than one million dollars in a five-year period; and

(7) requiring prior review by the Joint Bond Review Committee and the requirement of Budget and Control Board approval before the adoption of any new lease that commits more than one million dollars in a five-year period.
JOINT BOND REVIEW COMMITTEE AGENDA ITEM WORKSHEET

Meeting Scheduled for: June 1, 2011

1. Submitted By:
   (a) Agency: Division of General Services
   (b) Authorized Official Signature: Charles R. Platt, Director

2. Subject: Greenville Technical College Sale of 2.763 Acres at 2 Maydell Avenue in Greenville

3. Summary Background Information:

   The Greenville County Commission on Technical Education acquired 39.521 acres at McAlister Square Mall in Greenville in 1999. This property includes a large portion of McAlister Square Mall and houses the Admissions and Registration Center for Greenville Technical College and University Center, a consortium of higher education institutions providing opportunities to obtain undergraduate and graduate degrees from various South Carolina universities.

   The College has received an offer from Quinn Satterfield, Inc., a South Carolina Corporation in the residential building business, to purchase a portion of the property, being a 2.763 acre vacant parcel with an address of 2 Maydell Avenue. The parcel is located behind McAlister Square Mall in a residential neighborhood. The College cannot determine any practical use for this parcel and has identified the parcel as surplus to its needs. Quinn Satterfield, Inc. plans to combine this parcel with other property it owns on Maydell Avenue to develop a small subdivision.

   The College requests approval to sell the parcel at 2 Maydell Avenue to Quinn Satterfield, Inc. for $96,000, which is the appraised value of the property. Proceeds from the sale will be retained by Greenville Technical College in accordance with 2010 S.C. Act No. 23, Part 1B, §80A.35 and SC Code of Laws §59-53-53.

   The proposed property sale was approved by the Greenville County Commission on Technical Education on March 16, 2011 and the State Board for Technical and Comprehensive Education on April 5, 2011.

4. What is the Joint Bond Review Committee asked to do?

   Approve the sale of 2.763 acres at 2 Maydell Avenue in Greenville from Greenville Technical College to Quinn Satterfield, Inc.

5. What is the recommendation of the Division of General Services?

   Approval of the property conveyance as requested.

6. List of Supporting Documents:
   (a) Letter from Greenville Technical College dated May 20, 2011
   (b) SC Code of Laws Sections 1-11-65 and 59-53-53
   (c) 2010 S.C. Act No. 23, Part 1B, § 80A.35
May 20, 2011

Charles R. Platt, Director
State Budget and Control Board
Division of General Services
Wade Hampton Building
1200 Senate Street, Suite 460
Columbia, SC 29201

Ref: Request to Sell Maydell Avenue Property

Dear Mr. Platt:

Greenville Technical College requests permission to sell 2.763 acres of real estate located at 2 Maydell Avenue, in the City of Greenville. This property was part of the 1999 McAlister Square Mall real estate purchase. This small tract is located behind the McAlister Square Mall in a residential neighborhood and is of no practical use to the college now, nor can any practical use be determined when considering long range planning. The college has been approached by Quinn Satterfield, Inc., a private real estate developer, who has offered to purchase the property to build single family homes.

In consideration of current budget shortfalls, maintenance costs related to the property and personal liabilities associated with neighborhood residents trespassing and operating ATV’s on the property, the college would like to immediately begin the process of declaring the property surplus and working with your staff to undertake the proper steps to sell the property. The Greenville County Commission on Technical Education discussed this matter and approved the sale on March 16, 2011. We request that the property be sold to Quinn Satterfield, Inc. for the appraised value of $96,000.00 or more. Our intention is to use the money from the sale to address deferred maintenance items.

In consideration of this information, I respectfully request that this request to sell real estate be forwarded to the Joint Bond Review Committee and the State Budget and Control Board for approval as soon as all of the preliminary steps can be completed. Your help in this matter is greatly appreciated.

Sincerely,

Jacqueline R. DiMaggio
Vice President for Finance
SECTION 1–11–65. Approval and recordation of real property transactions involving governmental bodies.

(A) All transactions involving real property, made for or by any governmental bodies, excluding political subdivisions of the State, must be approved by and recorded with the State Budget and Control Board. Upon approval of the transaction by the Budget and Control Board, there must be recorded simultaneously with the deed, a certificate of acceptance, which acknowledges the board’s approval of the transaction. The county recording authority cannot accept for recording any deed not accompanied by a certificate of acceptance. The board may exempt a governmental body from the provisions of this subsection.

(B) All state agencies, departments, and institutions authorized by law to accept gifts of tangible personal property shall have executed by its governing body an acknowledgment of acceptance prior to transfer of the tangible personal property to the agency, department, or institution.
SECTION 59-53-53. Borrowing by area commissions; special fees; disposing of excess real property.

(A) The area commission of any technical education institution under the jurisdiction of the South Carolina technical education system may borrow for capital improvements from a federal or other lending agency an amount not to exceed its ability to repay the loan through the imposition of a special fee. The terms of the loan may not exceed forty years. An area commission may issue covenants, enter into mortgages, and grant liens limiting the sale or use of certain parcels of real or personal property in its possession when required as a condition of accepting a grant, loan, or donation for specified capital improvement projects.

To amortize the loan, a special fee must be imposed within the limits established by the state board, the proceeds of which must be deposited in a special account to be used for payment of the loan in accordance with the terms negotiated by the commission and the lender. No funds other than the revenue from the special fee may be pledged for payment of the loan.

(B) The governing body for each technical college shall review the real property titled in the name of its institution to determine if such property is in excess of the institution's anticipated needs and is available for disposal. All real properties determined to be in excess may be disposed of with the approval of the State Board for Technical and Comprehensive Education, the Budget and Control Board, and the Joint Bond Review Committee. The proceeds of such sales are to be disposed of as follows:

(1) if the property was acquired by gift, or through tuition, student fees, county funds, or earned income, the proceeds may be retained by the selling institution for use in accord with established needs;

(2) if the property was acquired through state appropriations, state capital improvement bonds, or formula funds, the proceeds shall revert to the state general fund.

The responsibility for providing any necessary documentation including, but not limited to, documenting the fund source of any real property proposed for sale rests with each respective institution.
BCB: Sale of Surplus Real Property. Up to 50% of the proceeds, net of selling expenses, from the sale of surplus real properties shall be retained by the Budget and Control Board and used for the deferred maintenance of state-owned buildings. The remaining 50% of the net proceeds shall be returned to the agency that the property is owned by, under the control of, or assigned to and shall be used by that agency for non-recurring purposes. This provision applies to all state agencies and departments except: institutions of higher learning; the Public Service Authority; the Ports Authority; the MUSC Hospital Authority; the Myrtle Beach Air Force Redevelopment Authority; the Department of Transportation; the Columbia State Farmers Market; the Department of Agriculture’s Columbia Metrology Lab building and property; the Charleston Naval Complex Redevelopment Authority; the Department of Commerce’s Division of Public Railways; the Midlands Technical College Enterprise Campus Authority; the Trident Technical College Enterprise Campus Authority; the Commissioners residence at the Department of Corrections and the Educational Television Commission’s Key Road property.

The Educational Television Commission shall be authorized to retain the net proceeds from the sale of its property on Key Road, and such proceeds shall only be used for the renovation of the ETV Telecommunications Center. If it is determined that sufficient net proceeds are not to be derived from the sale of its property on Key Road to cover the cost of all renovations of the Telecommunications Center, the property on Key Road shall not be sold. Any proposed sale hereunder shall, prior to said sale, be submitted to the Budget and Control Board for approval as being in compliance with the requirements of this subsection.

The Department of Corrections shall be authorized to retain the net proceeds from the sale of the residence provided for the Commissioner of the Department of Corrections and use such proceeds for deferred maintenance needs at the Department of Corrections.

The Forestry Commission shall be authorized to retain the net proceeds from the sale of surplus land for use in firefighting operations and replacement of firefighting equipment.

The Department of Natural Resources shall be authorized to retain the net proceeds from the sale of existing offices originally purchased with a federal grant or with restricted revenue from hunting and fishing license sales for the improvement, consolidation, and/or establishment of regional offices and related facilities.

The Department of Agriculture, the Educational Television Commission, the Department of Corrections, the Department of Natural Resources, and the Forestry Commission shall annually submit a report, within sixty days after the close of the fiscal year, to the Senate Finance Committee and the House Ways and Means Committee on the status of the sale of the identified property and a detailed accounting on the expenditure of funds resulting from such sale.

This provision is comprehensive and supersedes any conflicting provisions concerning disposition of state owned real property whether in permanent law, temporary law or by provision elsewhere in this act.

Any unused portion of these funds may be carried forward into succeeding fiscal years and used for the same purposes.
November 4, 2010

Mr. Tuck Hanna
Director of Construction Services
Greenville Technical College
P.O. Box 5616
Greenville, SC 29606

Dear Mr. Hanna:

Per your request I have inspected and appraised the property located at 2 Maydell Avenue, in the City of Greenville, in Greenville County, South Carolina. The property can be further identified on Greenville County Tax Map No. 266.00, Block 1, Lot 5.00. A legal description of the property may be found in the recorded property survey that is copied in this report as an exhibit.

The subject site totals ±2.75 acres according to information researched, and it is unimproved. It is zoned for residential use by the City of Greenville which in my opinion would represent its highest and best use.

The assignment of this appraisal is to provide an opinion of market value of the fee simple estate of the subject property on an “as is” basis. The opinion of market value contained within the report assumes no indebtedness against the property that cannot be satisfied without penalty; and it is based on prevalent market, economic, legal and physical conditions as of November 1, 2010. As is discussed in this appraisal, the highest and best use of the subject property is to hold for investment and future residential development as the market will allow.

The attached appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The reported analyses, opinions, and conclusions were developed, and the report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice; and the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA) Title XI Regulations; and the Office of the Comptroller of the Currency (OCC).

I have considered what I feel to be all necessary and pertinent data affecting the market value of the subject property, including general real estate market conditions, highest and best use analysis, comparable land sales, and real estate market conditions and trends in the subject area. The accompanying report contains all the assumptions and limiting conditions as well as the market data utilized in concluding the opinion of value. After careful consideration of such, it is my opinion that the “as is” market value of the fee simple estate of the subject property, as vacant land, as of November 1, 2010, is:

NINETY-SIX THOUSAND DOLLARS
($96,000)
The analysis contained in this appraisal is based upon assumptions and estimates that are subject to uncertainty and variation. It is inevitable that some assumptions will not materialize and that unanticipated events may occur which will cause actual achieved operating and marketing results to differ from the analyses contained in this report. While my analysis was prepared on the basis of my experience and the data available, I make no warranty of any kind that the conclusions presented in this appraisal will in fact be achieved. I have not been engaged to evaluate the effectiveness of management of the property, and I am not responsible for future marketing efforts and other management actions upon which actual results may depend.

The appraisal report and valuation analysis are included along with all pertinent information regarding the opinions of value. I certify that I have no financial interest in the subject property, present or contemplated, and my employment is not contingent upon the value reported.

Continued volatility in the capital markets has increased uncertainty in the real property marketplace. It is difficult to determine what may or may not happen in the capital markets going forward, and to what extent the real property market will be affected. My valuation of the subject property considered the best information that was available at the time of my analysis. Due to on-going uncertainty in the marketplace, users of this appraisal should consider the possibility of changing market conditions when determining the level of confidence they chose to place on these analyses and conclusions. Users of this report are reminded that the appraisal conclusions are effective as of the stated date(s) of valuation.

All market values concluded in this appraisal are the opinions of the appraiser only. They are not representative of investment value, insurable value, sales price, or listing price. The final conclusions are the result of professional analysis. An appraisal must not be considered absolute, but should be used as a basis for decision making by the client.

It is assumed that there are no harmful chemical spills, toxins or other hidden waste materials on site. If such material should be found on the site, the above may not apply. I am not aware of any adverse surface or subsurface conditions that exist, and all value opinions are based upon the subject land being suitable for development. It is also assumed that the subject property is not hampered by the presence of areas being designated as wetlands by the Army Corps of Engineering.

I appreciate the opportunity of providing you this real estate appraisal. If I can be of further service please contact my office at your convenience.

Sincerely,

James D. Faulkner, MAI
S.C. Certification No. CG1904

FAULKNER & ASSOCIATES
Item 1. Agency: H15 College of Charleston Project: 9646, Jewish Studies Center Addition

Action Proposed: Establish Project for A&E Design

Total budget: $67,500.00
[9] Other, College Fees: $67,500.00

Purpose: To begin design work to construct an approximately 15,000 square foot addition to the Jewish Studies Center at the College of Charleston. The addition will provide food service space for a kosher/vegetarian kitchen and dining room and future space for much needed classrooms and academic support offices. The first floor will house the dining room, which will be utilized by students, faculty, staff and the public. The second and third floors will be constructed as shell space to be upfit for use as classrooms and offices. The college’s current classroom utilization is well below the statewide standard. No space currently exists for this type of food service operation and the college has estimated that 10% of its student body is Jewish.

Ref: Supporting document pages 1-6

Item 2. Agency: H15 College of Charleston Project: 9647, Rita Hollings Science Center Renovation

Action Proposed: Establish Project for A&E Design

Total budget: $615,000.00
[9] Other, College Fees: $615,000.00

Purpose: To begin design work to renovate the Rita Hollings Science Center at the College of Charleston. The complete renovation of the 112,000 square foot facility will include reconfiguring existing space, replacing building systems, upfitting the facility for today’s technology, and renovating the building’s exterior envelope. The building was constructed in 1974 for a student body of 5,000 and the college now has more than 10,000 students. External studies have revealed the poor quality of the facility, which has a critical and negative impact on programs. The roof leaks and the facility has poorly operating HVAC systems, mold and mildew. Renovation will allow the college to consolidate teaching locations, currently spread across ten buildings, and to resolve health and safety issues.

Ref: Supporting document pages 7-12
### Item 3. Agency: H17 Coastal Carolina University

**Project:** 9585, Parking/Pedway Construction

**Action Proposed:** Establish Project for A&E Design

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<td>[9] Other, Parking Operations</td>
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**Total budget:** $60,000.00

**Purpose:** To begin design work to construct three parking lots and a pedway at Coastal Carolina. The work will include constructing three parking lots with approximately 1,600 spaces, constructing a pedway for safer bicycle and pedestrian travel for students in nearby housing, improving berms, and installing a retention pond, bridges over wetland areas, call boxes, cameras, and landscaping. The new parking lots and pedway will provide additional parking capability while the University reduces surface parking within the main campus academic core. The improvements will provide for increased pedestrian and bicycle safety, free sites for future academic buildings to support the University’s planned growth, and improve campus aesthetics with improved green spaces for student use.

**CHE Approval Date:** 04/18/11

**Committee Review Date:**

**B&C Board Approval Date:**

**Budget After Action Proposed Source Amount**

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### Item 4. Agency: H27 University of South Carolina

**Project:** 6087, Football Practice Fields Renovations

**Action Proposed:** Establish Project for A&E Design

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<tbody>
<tr>
<td>[8] Athletic</td>
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**Total budget:** $22,500.00

**Purpose:** To begin design work to renovate the football practice fields across Bluff Road from Williams-Brice Stadium at USC. The work will include completely reworking the fields, removing the existing surface, installing new drain lines and irrigation system, regrading and sodding the area, constructing new filming towers, relocating and re-aiming existing lights and replacing the goal posts. The fields do not drain well following a major rain event which hampers the team’s ability to practice outside. The field is uneven and the site needs to be properly supported, compacted and re-graded.

**CHE Approval Date:** 04/26/11

**Committee Review Date:**

**B&C Board Approval Date:**

**Budget After Action Proposed Source Amount**

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**Ref:** Supporting document pages 13-18

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**Ref:** Supporting document pages 19-23
Item 5.  Agency:  H27   University of South Carolina  
Project:  6088,  Softball Stadium Construction

Action Proposed:  Establish Project for A&E Design

Purpose:  To begin design work to construct a new women’s softball stadium at USC.  The work will include demolishing the existing softball stands and support structures and constructing a new stadium with 1,350 permanent seats, new restrooms, a press box, concessions, dugouts, locker rooms and related facilities.  The existing stadium seats only 700 fans, has inadequate support facilities and press box, and does not have adequate seating to host a major tournament.  The new stadium will provide a competitive venue for women’s softball, addressing equity in athletic facilities for women with amenities similar to and of the same quality as those in the baseball stadium.

Ref:  Supporting document pages 24-29

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Project:  6030,  Midlands - Airport Support Center Upfit

Action Proposed:  Establish Project for A&E Design

Purpose:  To begin design work to upfit the interior of the 34,600 square foot Support Center on the Airport Campus of Midlands Tech.  The upfit of this warehouse space will allow for expanding the Industrial Technology and Continuing Education programs.  The work will include building classrooms and offices on existing floor slab and providing utilities for lab equipment, storage space and new lighting.  Enrollment has increased 122% in Industrial Technology programs and 160% in Continuing Education programs since 2005.  The upfit will allow the two programs to utilize the same equipment and floor space to maximize space utilization, while minimizing travel between classrooms and labs.

Ref:  Supporting document pages 30-35

<table>
<thead>
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</table>
Item 7.  

Agency: H59  
State Board for Technical and Comprehensive Education  

Project: 6031, Midlands - Airport Morris Hall Addition  

Action Proposed: Establish Project for A&E Design  

Total budget: $16,500.00  
[9] Other, Local College: $16,500.00  

Purpose: To begin design work to construct an approximately 5,100 square foot addition to Morris Hall on the Airport Campus of Midlands Tech. The addition will include general purpose classrooms and student support spaces. Morris Hall was constructed in 1995 and is currently 9,960 square feet. Additional space is needed to meet increased enrollment, which is up 12% at the college and 10% on the Airport Campus since 2005. No general purpose classroom space has been added to the campus since 1989.  

Ref: Supporting document pages 36-41

Item 8.  

Agency: H59  
State Board for Technical and Comprehensive Education  

Project: 6032, Piedmont - Multipurpose Building Renovation  

Action Proposed: Establish Project for A&E Design  

Total budget: $10,500.00  
[9] Other, Local Plant: $10,500.00  

Purpose: To begin design work to renovate the 21,000 square foot Multipurpose Building at Piedmont Tech. The work will include making life safety upgrades, improving the exterior and entrance lobby, renovating restrooms, creating a catering warming room and storage, and making general cosmetic enhancements. The Multipurpose Building was designed primarily for sports events, but is now used for student, employee and community events. In 2009, the Greenwood Civic Center closed which increased the need and use of this building. The renovation is needed to keep the building in a good condition, to address code deficiencies, and to enhance the building’s functionality.  

Ref: Supporting document pages 42-46
### Item 9
Agency: H27 University of South Carolina  
Project: 6080, Discovery I Third, Fourth and Fifth Floors Upfit

**Action Proposed:** Establish Construction Budget for $15,500,000.00

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**Purpose:** To complete the upfit of the Discovery I building at USC. The project was established in December 2010 for pre-design work which is now complete. The building was constructed in 2008 as shell space and has been partially built out on the first and second floors. The work will include completing the build out and equipping for those floors to allow full occupancy and research capability for existing occupants. It will also include upfitting the remaining three floors for Centers of Economic Excellence Endowed Chairs in Cancer Therapeutics, Healthful Lifestyles, and Rehabilitation and Reconstruction and to provide offices, labs and research facilities for research staff and faculty in other health and medical areas. The upfit will be constructed to LEED Silver Certification and will include sustainable sites, water efficiency, energy and atmosphere, and indoor environmental quality energy savings and conservation measures. The LEED cost benefit analysis shows a positive cost benefit of $2,343,000 over 30 years. The agency reports the total projected cost of this project is $15.5 million and additional annual operating costs of $542,230 will result in the three years following project completion. The agency also reports the projected date for execution of the construction contract is May 2012 and for completion of construction is July 2013.

**Ref:** Supporting document pages 47-53

### Item 10
Agency: H27 University of South Carolina  
Project: 6084, McBryde Renovations

**Action Proposed:** Establish Construction Budget for $990,000.00

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**Purpose:** To renovate the McBryde Quadrangle residence halls at USC. The project was established in December 2010 for pre-design work which is now complete. The work will include painting ten hallways and 130 rooms, replacing interior doors and hardware, removing and replacing ceiling tiles in corridors, replacing water fountains, addressing life safety issues, replacing exterior and corridor doors, and installing card access. The work is needed to address immediate life safety issues and to improve living conditions for student residents, which include the pre-medical, music and pre-law learning communities. Energy savings and conservation measures will include the installation of energy efficient lighting. The agency reports the total projected cost of this project is $990,000 and no additional annual operating costs will result from the project. The agency also reports the projected date for execution of the construction contract is October 2011 and for completion of construction is December 2011.

**Ref:** Supporting document pages 54-59

Action Proposed: Establish Construction Budget for $1,300,000.00

(Add $500,000.00 [9] Other, Aiken County Transportation Committee)
(Add $300,000.00 [9] Other, Institutional)
(Add $285,000.00 [9] Other, Institutional Capital Project Funds)
(Add $200,000.00 [9] Other, SCDOT)

Purpose: To construct an elevated pedestrian bridge over the Robert Bell Highway at USC-Aiken. The project was established in December 2009 for pre-design work which is now complete. The work will include constructing an ADA compliant access ramp and stairs at each end of the bridge, sidewalks, lighting and signage. The bridge will be high enough to permit unrestricted traffic below it and wide enough to permit planned expansion of the highway in the future. USC-Aiken’s baseball field and convocation center are located across the 55-mile per hour highway from the main campus, which creates potential safety issues for students attending athletic events, concerts and community activities at these facilities. Energy savings and conservation measures will include the use of indigenous plants for landscaping, energy saving solar panels and LED lights, construction materials with recycled content, and LEED approved construction practices. The agency reports the total projected cost of this project is $1.3 million and additional annual operating costs of $500 will result in the three years following project completion. The agency also reports the projected date for execution of the construction contract is April 2012 and for completion of construction is March 2013.

Ref: Supporting document pages 60-68
Project: 6033, York - Southeast Parking Lot A Expansion

Action
Proposed: Establish Construction Budget for $691,812.00

Purpose: To complete construction of a parking lot on the southeast side of the York Tech campus. The project was competitively bid as a non-permanent improvement project below the $500,000 project level. After work began in April 2011, bad soil was found which must be undercut and disposed of off-site and new soil must be brought in to complete the parking lot. This additional work increased the cost above the $500,000 project level, requiring the project to be established. The work will include removing existing soil, bringing in new soil, and installing asphalt, curbs, storm drainage, lighting, emergency call boxes, ADA ramps and landscaping. The college has experienced enrollment growth over the past three years of approximately 40%, which has created a deficit of parking spaces. Approximately 2,000 students are registered for classes a day, with only 1,900 parking spaces available. The use of grassy areas provides additional parking but becomes limited during periods of heavy rain. Energy savings and conservation measures will include the installation of energy efficient lighting, recyclable materials, drought resistant landscaping, and efficient storm water disposal. The agency reports the total projected cost of this project is $691,812 and no additional annual operating costs will result from the project. The agency also reports construction started in April 2011 and the projected date for completion of construction is August 2011.

Ref: Supporting document pages 69-75
**Item 13.** Agency: F03  Budget and Control Board  Project: 9890, Calhoun and Wade Hampton Buildings Emergency Generator Installation

Action Proposed: Establish Construction Budget for $827,013.00

(Add $603,382.70  [9] Other, Deferred Maintenance)

Purpose: To install an emergency generator to serve the Calhoun and Wade Hampton Buildings on the Capitol Complex. The project was established in September 2010 for pre-design work which is now complete. The Calhoun Building houses the SC Court of Appeals and critical administrative functions of the Judicial Department, including computer systems which serve the court system statewide. The Wade Hampton Building houses offices of the Governor, State Treasurer, Comptroller General and Budget and Control Board. Neither building has an emergency generator to support critical electrical loads, including computer room loads, supplemental cooling for the computer rooms, and an elevator and fire pump in each building. Energy savings and conservation measures are not applicable to this generator project. The agency reports the total projected cost of the project is $827,013 and no additional annual operating costs will result from the project. The agency also reports the projected date for execution of the construction contract is October 2011 and for completion of construction is April 2012.

Ref: Supporting document pages 76-81

**Item 14.** Agency: H59  State Board for Technical and Comprehensive Education  Project: 6029, York - Chester Four Acre Parcel Land Acquisition

Action Proposed: Final Land Acquisition

(Add $82,000.00  [9] Other, Local College)

Purpose: To acquire approximately 4.12 acres of vacant land in Chester for York Tech. The project was established in March 2011 to procure the investigative studies required to evaluate property prior to purchase, which are now complete. The property is located adjacent to the Chester Center campus and is consistent with the college’s Chester Master Land Acquisition Plan. It will be used for future construction of buildings, parking for students and green space for aesthetics. It will also provide for road frontage on Highway 9 and more visibility for the Chester Center. The property has been appraised for $82,000 and the seller has agreed to sell for that amount. The State Budget Division has reviewed the appraisal and environmental study and approves their use in granting this request. The agency reports the total projected cost of this project, including the investigative studies, is $84,500 and no additional annual operating costs will result from the acquisition.

Ref: Supporting document pages 82-90
Item 15.  Agency: H75  School for the Deaf and Blind  Project: 9543, Gold Mine Road Land Donation

Action Proposed: Final Land Acquisition

Purpose: To ratify the acquisition of 67 acres of land bequeathed to the School for the Deaf and Blind in Spartanburg. The project was established in April 2009 to procure the investigative studies required to evaluate property prior to acquisition, which are now complete. The property was bequeathed to the school in 2005, subject to a life estate left to the donor’s wife. She died in November 2008, terminating her interest in the property and completing the bequest to the school. At that time, the property was deeded to the school. This request is to ratify the school’s acquisition of the property to clear the title so the property, which is not needed, can be sold. The State Budget Division has reviewed the environmental study and approves its use in granting this request. The agency reports the total projected cost of the acquisition, including the environmental study, is $3,000 and no additional annual operating costs will result from the ratification.

Ref: Supporting document pages 91-96

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Item 16.  Agency: P24  Department of Natural Resources  Project: 9922, Laurens - Reedy River/Boyd’s Mill Pond Land Acquisition

Action Proposed: Final Land Acquisition

(Add $1,310,000.00  [9]  Other, Reedy River Mitigation Trust Fund)

Purpose: To purchase approximately 500 acres of land in Laurens County for the Department of Natural Resources. The project was established in May 2011 to procure the investigative studies required to evaluate property prior to purchase, which are now complete. The property is located near Boyd’s Mill Pond in Laurens County, has frontage on the Reedy River, and will be used to protect water quality, conserve wildlife habitat and provide recreational opportunities. It will also work toward fulfilling the goals of the Reedy River Final Restoration Plan for mitigation from the Colonial Pipeline oil spill. The property has been appraised for $1,440,000 and the seller has agreed to sell for $1.3 million. The State Budget Division has reviewed the appraisal and environmental study and approves their use in granting this request. The agency reports the total projected cost of the project is $1,330,000, including the investigative studies, and additional annual operating costs of $20,000 will result in the three years following acquisition.

Ref: Supporting document pages 97-108

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