UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA

COMMITTEE: Finance and Administration

ITEM: Approval is requested to delegate the authority to the Chancellor to negotiate and execute contracts associated with the sale of approximately 22.7 acres of land with improvements located in Ingleside, Texas.

DATE PREVIOUSLY SUBMITTED: N/A

SUMMARY: Approval is requested to delegate the authority to the Chancellor to negotiate and execute contracts associated with the sale of approximately 22.7 acres of land, including improvements, located in Ingleside, Texas. This land includes two tracts. The largest tract of 12.88 acres is on the west side of FM 1069 with a 1,670 linear foot bulkhead fronting on the Jewell Fulton Canal.

This property was a gift to University of Houston System from BP America made in April 2009. Sale will be subject to receiving bids exceeding appraised value.

FISCAL NOTE: Property will be professionally marketed for sale at current market value.

SUPPORTING DOCUMENTATION: Gift Deeds and May 2009 Appraisal by Dugger, Cannady, Grafe, Inc. and Site Maps

ACTION REQUESTED: Administration recommends approval of this item

COMPONENT: University of Houston System

EXECUTIVE VICE CHANCELLOR
Carl Carlucci 1/30/2012

CHANCELLOR
Renu Khator 1/31/12

02/15/12
F&A – J-64