



Central Carolina Community College Board of Trustees
Special Meeting Agenda
August 19, 2025

Agenda Item: Consider Offer to Sell Howard James Building – 5825 Clyde Rhyne Drive, Sanford, NC 27330

Background: An offer has been received for the Howard James Building located at 5825 Clyde Rhyne Drive, Sanford, NC 27330. The offer was presented by Hunter Stewart of Lee & Associates and is as follows:

- Purchase Price: \$3,000,000
- Inspection Period: 30 days from contract execution
- Closing: 15 days from the expiration of the Inspection Period
- Earnest Money: \$50,000
- Buyer to perform title and phase 1
- Seller to remove the lower welding partitions and leave duct work but otherwise as-is delivery

Administration recommends engaging Mr. Stewart to represent the College in this potential transaction. If approved, Mr. Stewart will negotiate on behalf of the College with the submitted offer as the lowest acceptable price. The below documentation is being presented in support of this recommendation:

- [Lee & Associates' Business Profile & Mr. Hunter Stewart's Résumé](#)
- [Property Profile & Comparables](#)
- [Property Tax Assessment](#)
- [2025 Property Appraisal](#)
- ["Engagement Letter" - Exclusive Right to Sell Listing Agreement](#)
- [Real Estate Agents Disclosure](#)

Proposed Motion: *Authorize the engagement of Hunter Stewart of Lee & Associates to represent the College in connection with the proposed sale of the Howard James Building located at 5825 Clyde Rhyne Drive, Sanford, NC 27330, with authority to negotiate on behalf of the College using the offer received as the lowest acceptable price, and approve proceeding with consideration of the offer as presented and in accordance with the procedures set forth in §115D-15 and Chapter 160A, Article 12 of the North Carolina General Statutes.*