UNIVERSITY of HOUSTON

CAROLYN GRANT FAYE TRACT – PROPOSED LAND SALE

HISTORY

The tract of land was gifted to the endowment by Carolyn Grant Fay in 1996. At that time, the Carolyn Grant Fay endowment was established and considered fully funded at the fair market value of the real estate, which was $1.26 million. Over $1.1 million of income has been distributed from the endowment since inception and supports certain psychology programs and activities in the Honors College. The System made the decision to hold the land for future appreciation which benefits all endowments within the endowment fund.

CURRENT VALUATION

The property was re-appraised in 2012 with a valuation of $11 million, due in large part to increasing market values in the area spurred by increased development activity. The property's location along with the lack of developable sites in the immediate area have further influenced the property's positive growth in market value.

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SITE MAP



08/15/12
F&A - L37

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SITE MAP



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