

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider recommending to the Board approval of the leases for the benefit of the institutions as summarized below. The lease agreement between the University of Northern Iowa and Pinnacle Towers is subject to approval by the Iowa Public Radio Executive Council at its meeting on July 28, 2005.

Executive Summary: The Iowa Code requires that agreements, leases and easements involving real property be approved by the Board of Regents by roll call vote. The leases have been reviewed by the Attorney General's Office and are recommended for approval. Indemnification clauses were included in the leases, and the affiliations of the tenant or landlord were identified.

UNIVERSITY OF IOWA

With Board as Landlord for space in the Technology Innovation Center at the Oakdale Research Park:

Vertex LLC (previously known as Quorum Sciences, Inc.) (renewal)

Approximately 1,816 square feet of space for a one-year period commencing August 1, 2005, through July 31, 2006, at \$2,033.33 per month (1,560 square feet of lab space at \$14 per square foot, and 256 square feet of office space at \$10 per square foot, \$24,400 per year). Vertex is a biomedical research company that develops therapeutics to treat bacterial infections; the company has licensed several patents from the University of Iowa Research Foundation.

Componica LLC (new)

170 square feet of space for a one-year period commencing August 1, 2005, through July 31, 2006 at \$85 per month (\$6 per square foot, \$1,020 per year). Componica will develop state-of-the-art software for language learning and audio/speech processing, initially for English as a Second Language students.

IOWA STATE UNIVERSITY

With Board as Tenant:

Istituto Pasteur – Fondazione Cenci Bolognetti, Rome, Italy (new)

Studio space located at Piazza della Cinque Scole 22, Rome, Italy, for use by the College of Design Rome program for a six-year period commencing July 1, 2005, through June 30, 2011, at 2,200 euros per month (estimated at \$2,678.04 per month, \$32,136.48 per year based on current exchange rate).

UNIVERSITY OF NORTHERN IOWA

With Board as Landlord:

Waterloo–Cedar Falls Symphony Orchestra (renewal)

Approximately 1,155 square feet of office space in the Gallagher-Bluedorn Performing Arts Center on the UNI campus for a five-year period commencing July 1, 2005, through June 30, 2010, at \$463 per month (\$4.81 per square foot, \$5,556 per year).

The Lamar Companies (new)

University billboard located along University Avenue west of Hudson Road in the southwest portion of the campus for a five-year period commencing July 1, 2005, through June 30, 2010. In lieu of lease payments, Lamar Companies would provide the University with two months of free outdoor advertising space per year anywhere in Lamar's nationwide operating territory. Each advertisement on the University's billboard will require prior approval of the University.

With Board as Tenant:

Pinnacle Towers LLC (new)

Tower space located in Sherrill, Iowa, for a repeater station to serve KUNI's Dubuque, Iowa coverage area, for a five-year period effective upon execution of the agreement by both parties, at \$700 per month (\$8,400 per year).

IOWA SCHOOL FOR THE DEAF

With Board as Landlord:

Iowa Western Community College (renewal)

800 square feet of space for an alternative high school program located in the Careers Building on the Iowa School for the Deaf campus for a one-year period commencing September 1, 2005, through August 31, 2006, at \$955 per month (\$14.33 per square foot, \$11,460 per year).

Iowa State University (new)

150 square feet of office space for temporary use by ISU West Pottawattamie County Extension staff located in Giangreco Hall on the Iowa School for the Deaf campus for a 13-month period commencing June 1, 2005, through June 30, 2006, at \$163.50 per month (\$13.08 per square foot, \$1,962 per year).

Additional information is available from the Board Office.