

Contact: Jean Friedrich

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider ratification of one lease and one agreement for the benefit of the University of Iowa, and approval of one lease amendment for the benefit of Iowa State University.

(ROLL CALL VOTE)

Executive Summary: Iowa Code §262.11 requires that certain agreements, leases, and easements be approved by the Board of Regents by roll call vote. On July 8, 2010, and July 22, 2010, the University of Iowa requested Executive Director approval of one lease and one agreement to address the shortage of on-campus housing space for the fall 2010 semester and requests Board ratification of the lease and agreement. The amendment to the lease for Iowa State University has been reviewed and approved by the Attorney General's Office. Indemnification clauses are included in the lease and agreement.

University of Iowa

The University requests ratification of one lease (if approved by the Attorney General's Office and signed by the Executive Director prior to August 5, 2010) and one agreement with the Board as Tenant to provide temporary housing for students for Fall 2010 due to higher than expected enrollment.

RAYCAL IOWA, LTD.

Building 3 of The Lodge (except for eight units) located at 100 Hawk Ridge Drive in Iowa City, Iowa. The agreement does not include parking spaces.

The University agrees to pay \$850,000 (\$425,000 on September 15, 2010, and \$425,000 on January 15, 2011) for the term commencing on August 1, 2010, through May 24, 2011. Under the terms of the lease, the University has the right to enter into contracts with University of Iowa students for residential occupancy of the premises. The University may provide services in the form of Resident Assistants.

This Agreement permits the University to utilize a unit for staff in Building 3. Possession of Unit 3308 has been delivered to the University for this purpose. The term for this unit may extend through July 28, 2011, at the Landlord's regular monthly rate for that unit of \$1,220.

The University will provide scheduled Cambus service to campus destinations and downtown Iowa City. The service will require no pass or fare to University students assigned by contract to Building 3.

The agreement is being reviewed by the Attorney General's Office.

MAIN STREET SQUARE LLC

Between eight and ten five-bedroom apartments located at 325-327 E. College Street in Iowa City, Iowa, which are to be reserved for University of Iowa students to rent.

To ensure the availability of the reserved units for University of Iowa students, the University agrees to pay the monthly amount of \$400 per room plus utilities beginning on August 1, 2010, for each room in the reserved unit that has not been leased by a University of Iowa student. The owner agrees to make reasonable efforts to lease the rooms in the event they are not fully leased to University of Iowa students by October 1, 2010. The University's obligation to pay rent/utilities for that room will end when the room is leased or on July 26, 2011. The University will not be responsible for any payment for a student's breach of contract.

The agreement has been reviewed and approved by the Attorney General's Office.

Iowa State University

Iowa State University with the Board as Owner for the following lease amendment:

USDA Agricultural Research Service

Approve an amendment to an existing thirty-year lease with the United States Department of Agriculture – Agricultural Research Service (USDA-ARS) dated September 16, 1999. USDA-ARS and Iowa State University College of Agriculture and Life Sciences are collaborating on a new project to study the effects of farming systems and crop rotations on water quality. The USDA-ARS scientists are leading the project and are the primary funding source. The project requires an intensive installation of plots, tile drainage lines, pumps, monitoring wells and sampling devices. USDA will own the instrumentation and installation equipment, and ISU will provide the land (consisting of 11.56 acres) for the study at the ISU Agronomy Research Farm, west of Ames. USDA requires a lease of the land in order to invest in the installation. With this amendment, the University would lease a total of approximately 12.29 acres of land to the USDA for conducting research.

Additional information is available from the Board Office.