

Contact: Jean Friedrich

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider recommending to the Board approval of the easement and lease for the benefit of the institutions as summarized below.

Executive Summary: Iowa Code 262.11 requires that agreements, leases, and easements involving real property be approved by the Board of Regents by roll call vote. This section was amended by 2006 Legislative Acts to allow the Board to delegate authority to the universities to approve leases effective July 1, 2006. The Board will be asked to consider the final reading of revisions to the Regent Policy Manual regarding approval of leases in Agenda Item 8d.

The easement, as revised, and lease have been reviewed by the Attorney General's Office and are recommended for approval.

Indemnification clauses are included in the easement and lease, and the affiliation of the tenant is identified.

UNIVERSITY OF NORTHERN IOWA

With Board as Owner of real property for the following easement:

City of Cedar Falls

A permanent right-of-way easement totaling 24,500 square feet along Hudson Road from 27th Street to 31st Street in Cedar Falls, Iowa. The easement is necessary for the City's construction and maintenance of the Hudson Road Recreation Trail. The University considers the granting of the easement favorable to the University, as the improvements will benefit University staff and students. A map showing the location of the easement is included as Attachment A.

IOWA BRAILLE AND SIGHT SAVING SCHOOL

With Board as Landlord for the following lease:

IBSSS Business Incubator, Inc. (addendum)

An additional 327 square feet of office space in the Hospital building on the IBSSS campus beginning August 8, 2006, bringing the total leased space to 863 square feet. The new lease rate is \$1,121.90 per quarter (\$5.20 per square foot, \$4,487.60 per year). All other terms of the original lease, including the end of the lease renewal period (June 30, 2007) remain in effect. IBSSS Business Incubator, a non-profit corporation, uses the space for start up firms in biotechnology, telecommunications or other high technology fields.

Additional information is available from the Board Office.

