

Contact: Jean Friedrich

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.

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 are included in the leases, and the affiliations of the tenant or landlord are identified.

UNIVERSITY OF IOWA

With Board as Tenant for the following lease:

Jerry Wohler (renewal)

1,609 square feet of office space in Sigourney, Iowa, for a one-year period commencing October 1, 2005, through September 30, 2006, at the rate of \$700 per month (\$5.22 per square foot, \$8,400 per year). The College of Public Health will continue to use this space for the Keokuk County Rural Health Study.

IOWA STATE UNIVERSITY

With Board as Tenant for the following amendment:

Western Iowa Experimental Farm Association (amendment)

Amendment IV to the Memorandum of Understanding with the Western Iowa Experimental Farm Association for the University's use of 240 acres of land in Monona County for the Western Research and Demonstration Farm. The amendment would incorporate an additional 40 acres for the University's use on the Farm and add a provision for continuation of the agreement from year to year. The Memorandum of Understanding, dated March 1, 1965, is for the University's use of tracts of land owned or leased by the Association. The annual lease payment is equivalent to the amount of taxes for the premises for the year of the rental payment and for insurance and lease payments.

IOWA BRAILLE AND SIGHT SAVING SCHOOL

With Board as Landlord for the following lease:

IBSSS Business Incubator, Inc. (new)

536 square feet of office space in the Hospital building on the IBSSS campus for an eight-month period commencing November 4, 2005, through June 30, 2006, at the rate of \$670 per quarter (\$5.00 per square foot, \$2,680 per year). IBSSS Business Incubator, a newly formed non-profit corporation whose president is John Fischer, an attorney in the Cedar Rapids and Vinton area, will use the space for start up firms in biotechnology, telecommunications or other high technology fields. The incubator would serve the north tier of the Iowa City – Waterloo corridor.

Additional information is available from the Board Office.