

Contact: Jean Friedrich

**INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS**

**Action Requested:** Consider approval of one lease and one easement for the benefit of the University of Iowa and a lease addendum 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. The lease and easement for the University of Iowa have been reviewed and approved by the Attorney General's Office. An indemnification clause is included in the lease and easement.

University of Iowa with the Board as Tenant for the following lease:

**College View Partners**

Due to record enrollments and insufficient space to house students in its existing residence halls, the University requests approval to lease an entire building located at 121/131 Davenport Street in Iowa City while a new on-campus residence hall is being designed and constructed. (See Attachment A for map.)

The large three story brick apartment building built in 2000, consists of 22 five bedroom units, 1 four bedroom unit, and 2 one bedroom units. The building is a block from three University residence halls, including Burge Hall, where University dining is available.

The lease term would be for two years commencing on August 4, 2011, and ending on July 28, 2013 with an option for a third year at the base rate of \$760,560 for the first year. The rate for year 2 and year 3, if exercised, would be the above rate adjusted annually by either 2.5% or the CPI rate accumulated for the period of the term of the Agreement, whichever is higher.

Funding for this lease would be from University Housing and Dining Operating Funds

University of Iowa with the Board as Owner for the following easement:

**City of Coralville for Cross Access Easement**

The access easement would allow for the construction and connection of an above grade canopy and a below grade tunnel, both of which will connect UIHC clinics being constructed at Iowa River Landing with the parking garage to be owned by City of Coralville. The agreement would also allow for the construction of a snow melt system on the access drive to the loading dock on University property and would allow the University and the City ingress and egress access over each other's access roads that connect to the main public road in the development. See Attachment B for map

The agreement supplements and further clarifies the *Parking Agreement and Easement* previously entered into by the parties.

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

**NYT Broadcast Holdings, LLC**

Addendum to the lease and agreement with NYT Broadcast Holdings for its continued use of the transmitter site located at Alleman, Iowa. The extension is for a five-year period commencing January 1, 2011, through December 31, 2016.

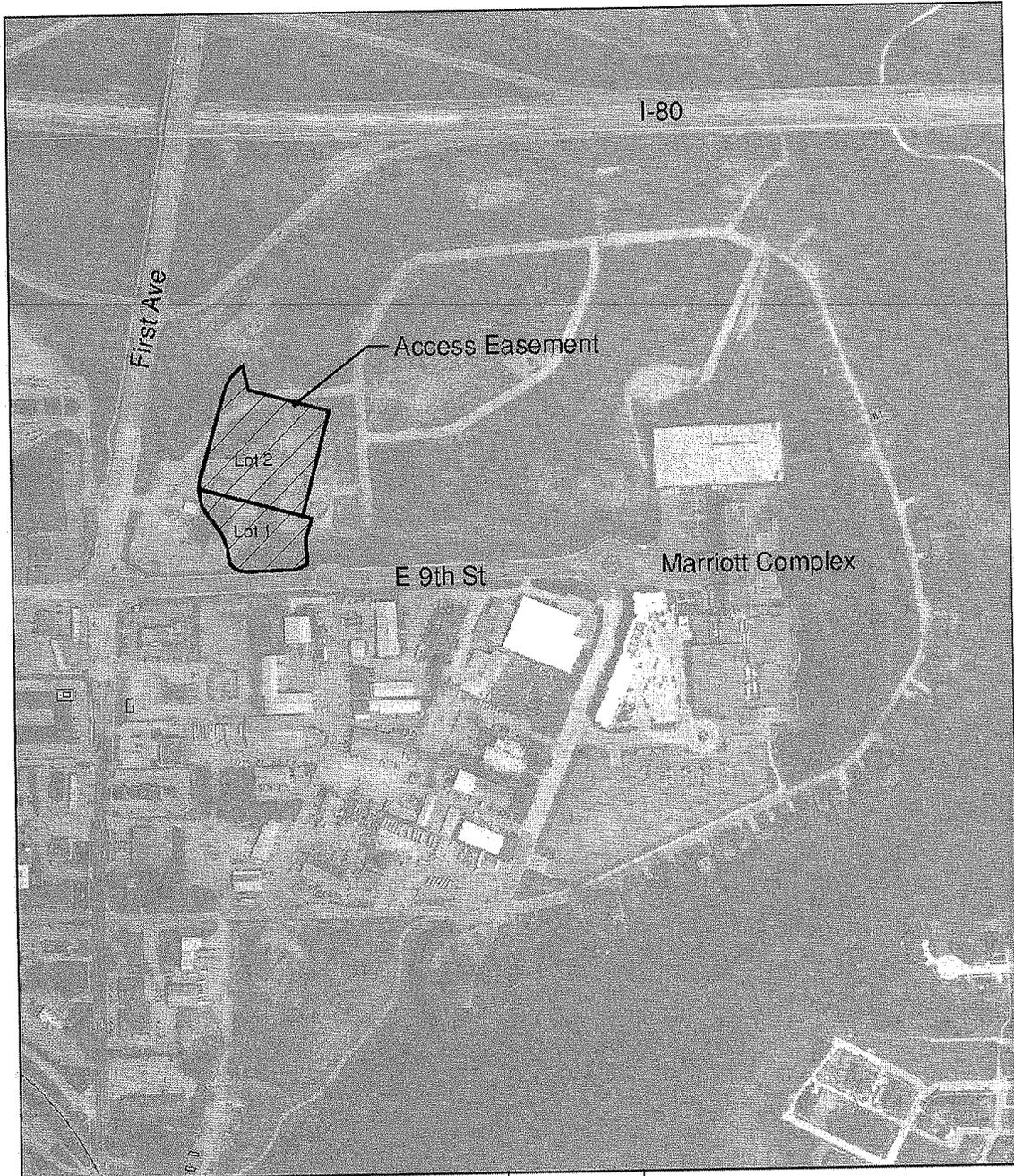
This addendum to the lease agreement with NYT Broadcast Holdings, LLC, successor to Palmer Communications, Inc., for the transmitter site at Alleman, Iowa, would extend the term for an additional five years effective January 1, 2011. The other terms and conditions of the original lease dated January 2, 1971, the addendum to the lease and agreement dated January 2, 1996, and addendum number two dated February 26, 2002, would remain the same. The addendum dated April 26, 2006, extended the term for five years commencing on January 1, 2006, and ending on December 31, 2010. This addendum would extend the lease for another five year term commencing on January 1, 2011, through December 31, 2016.

Additional information is available from the Board Office.

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 <p><b>THE UNIVERSITY OF IOWA</b> J-Encls (BOR) Centerstone.dwg Plotted: November 2, 2010</p>	 <p>Scale: 1" = 300'</p>	<p><b>Location Map</b></p> <p><b>Centerstone Apartments</b> 121-131 Davenport Street</p>
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THE UNIVERSITY  
OF IOWA

Plotted: Nov. 5, 2010  
IowaRiverLanding.dwg

Legend

--- University  
Property  
Line



Scale:  
1" = 400'

LOCATION MAP

Access Easement