

Contact: John Nash

INSTITUTIONAL AGREEMENTS, LEASES, AND EASEMENTS

Action Requested: Consider recommending to the Board approval of one lease for the benefit of the University of Iowa and one lease amendment for the benefit of Iowa State University, subject to approval of the final documents by the Board Office and Attorney General's Office.

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

405 N. Riverside Drive (Riverside Recital Hall)

The University of Iowa requests Board approval to enter into a lease with the University of Iowa Foundation to lease 14,637 square feet of office space at 405 N. Riverside Drive in Iowa City (see Attachment A) to provide office space for the Foundation.

The Foundation has outgrown their existing space in the Levitt Center for University Advancement, which is located across the street. The Foundation would relocate some of their back-of-house functions (IT, accounting, etc.) from the Levitt Center to this building. The Foundation would be the sole occupant.

To make it a modern, flexible office area, the University is proposing to remodel this facility under Property & Facilities Committee Agenda Item 3 of this docket. Upon completion of the remodeling, the lease term would be ten years with three additional five-year renewal options.

The monthly rental rate is \$18,225 (\$14.94 per square foot per year) for the first five years with a 2% increase at each five-year interval. The Foundation would be responsible for all utilities, janitorial, ground care, snow removal, and maintenance. The adjoining University-owned parking lot would not be a part of the lease.

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

United States Department of Agriculture – Agricultural Research Service

Iowa State University requests Board approval to enter into a lease amendment with the United States Department of Agriculture – Agricultural Research Service (USDA-ARS) of Peoria, Illinois to lease 3,050 square feet (38% of the building) of office and conference room space on the upper and lower levels of the Crop Genomics Information Laboratory (see Attachment B). The USDA-ARS has leased this space since 2006.

The term of the amendment is for ten years. USDA-ARS does not pay rent, but does pay utilities and has paid for various renovations over the years.

UNIVERSITY OF IOWA
405 N. RIVERSIDE DRIVE LEASE MAP



 <p>THE UNIVERSITY OF IOWA</p>	 <p>1" = 200'</p>	<p>Location Map: 405 N Riverside Drive Remodel Space</p>
<p>Monday, December 12, 2016 Document Name: 20160914_BOR_405_N_Riverside_Remodel</p>		

IOWA STATE UNIVERSITY
Crop Genome Informatics Laboratory Map

