

Contact: John Nash

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider recommending to the Board approval of one lease and one easement for the benefit of Iowa State University and one easement for the benefit of the University of Northern Iowa 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.

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

Clearwater Crossing Lodge, Incorporated

Iowa State University requests Board approval to enter into a lease with Clearwater Crossing Lodge, Inc. (Clearwater), a subsidiary of the Iowa State University Foundation (ISU Foundation), to lease approximately 29 acres of rural property from Clearwater. The property is west of Missoula, Montana and contains rental cabins, a small restaurant and various outbuildings that would be used by the College of Agriculture and Life Sciences and the College of Human Sciences.

This facility would provide potential internships and learning experiences for students in the University's Department of Natural Resource Ecology and Management. Given the location, topography, and geology of the area, there may be other programs and institutions interested in using this site.

The proposed lease term is five years at a rental rate of \$1,000 per year. There is an option-to-renew annually after the expiration of the initial five-year term. The University has the option to buy the leased premise and any Natural Resource Rights associated with it for \$10,000. Clearwater would not sell to another party without the prior written consent of the University. Under the terms of the lease, the University would be responsible for maintenance, utilities, and janitorial services; Clearwater would provide a \$1 million donation to the ISU Foundation to fund the operations, programmatic use, and the cost of the lease for this facility. Clearwater and the University would mutually agree as to which party is to be responsible for securing and maintaining property and liability insurance.

Clearwater previously gifted 100% of the corporation's shares to the ISU Foundation, and is in the process of dissolving. Once the corporation has been dissolved, title to the property would transfer to the ISU Foundation or a subsidiary of the ISU Foundation, which would then assume the lease as Landlord.

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

City of Ames

Iowa State University requests Board approval to enter into an easement with the City of Ames (City). ISU's Information Technology Service would like to extend the underground network infrastructure (fiber optic cabling) into the ISU Research Park area to serve the new ISU Economic Development Core Facility and future multi-tenant buildings as part of the Research Park Technology Expansion 2015 project. The underground fiber optic cabling would be installed on the City's airport property and along the east side South Riverside Drive (see Attachment A). Utilizing the west side of the South Riverside Drive would have required easements from multiple private property owners at an unknown cost while working with the City resulted in one easement at a total cost to the University of one dollar.

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

City of Cedar Falls

The University of Northern Iowa requests Board approval to enter into an easement agreement with the City of Cedar Falls (City). This easement agreement would allow the City to replace a box culvert under Merner Avenue and make improvements to Dry Run Creek (see Attachments B and C). This easement agreement includes a temporary easement for the construction and a permanent easement for the box culvert. The City would pay the University \$3,650 (\$1,581 for the temporary easement and \$2,069 for the permanent easement) and would repair any University property damaged by construction. The City would inspect, operate, maintain, and repair the box culvert and creek improvements. The temporary construction easement would terminate upon project completion.

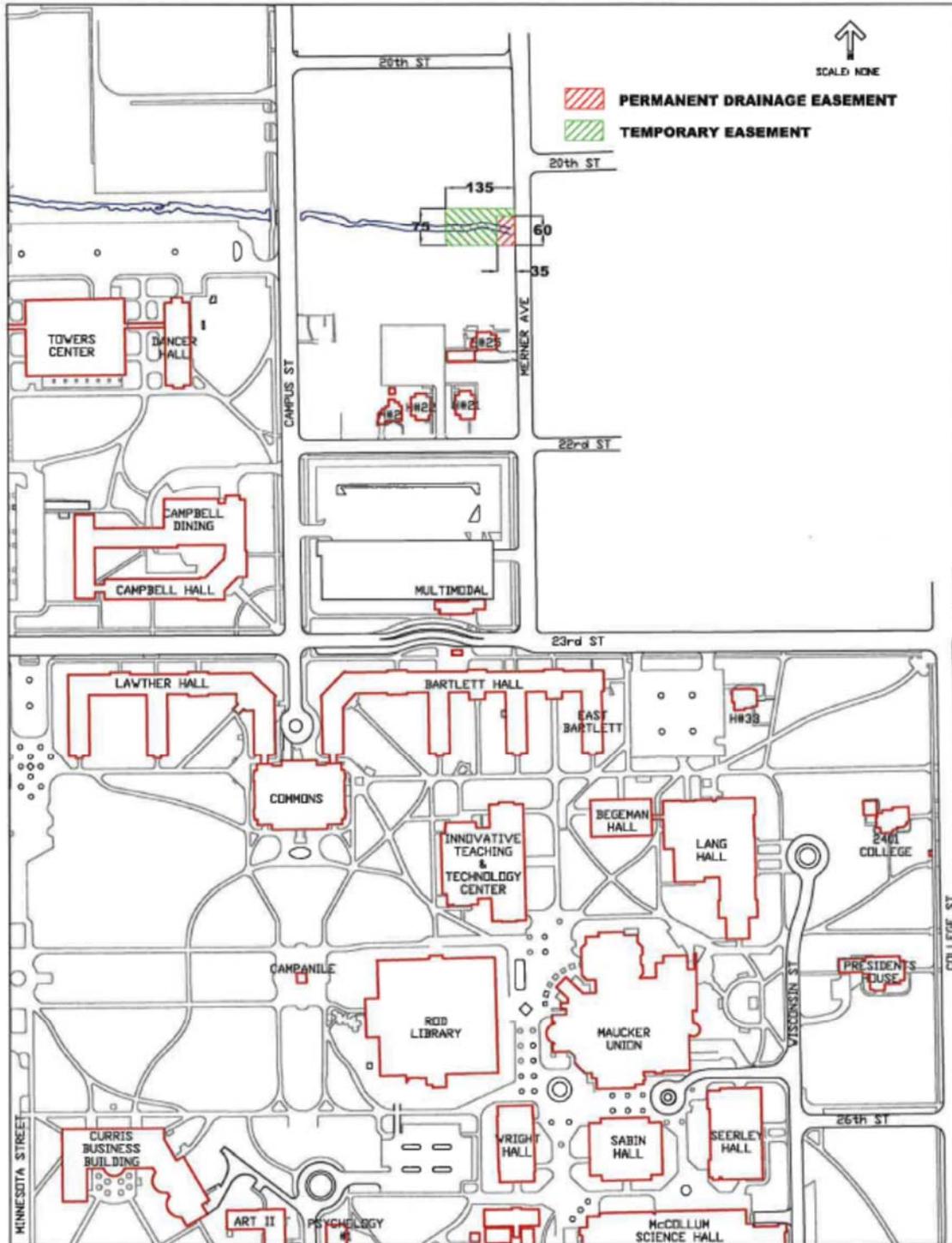
Construction would comply with all City of Cedar Falls and University standards. The easements would not negatively impact University property.

Additional information is available from the Board Office.

IOWA STATE UNIVERSITY
CITY OF AMES EASEMENT MAP



UNIVERSITY OF NORTHERN IOWA
CITY OF CEDAR FALLS EASEMENT, MAP 1 OF 2



UNIVERSITY OF NORTHERN IOWA
CITY OF CEDAR FALLS EASEMENT, MAP 2 OF 2

