

Contact: John Nash

UNIVERSITY OF IOWA PROPOSED PROPERTY TRANSFER

Action Requested: Consider recommending to the Board approval of the transfer of 5.28 acres of land from the University of Iowa Facilities Corporation (UIFC) to the University of Iowa.

Iowa Code §262.11 and the Board's Policy Manual Chapter 2.3 sections 2B and 2D require the Board approve all acts relating to the management, purchase, disposition, or use of land and property.

Executive Summary: The University is seeking to redevelop just over 44 acres around the Finkbine Golf Course that includes the University Club's 5.28 acres. To facilitate this redevelopment, they need to transfer those 5.28 acres from UIFC to the university, so all 44 acres are owned and titled under one legal entity, the University of Iowa.

The 5.28 acres span three contiguous parcels of land located at 1360 Melrose Avenue. A large clubhouse, swimming pool, tennis courts and parking facilities are on this property. UIFC purchased this property and facilities in 2008, soon after the major flood on campus. In December 2008, the Board of Regents approved the university leasing the property from UIFC. The university has been operating and maintaining these 5.28 acres ever since. There is no debt on this land.

UNIVERSITY OF IOWA
PROPOSED PROPERTY TRANSFER MAP

