

Contact: John Nash

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Recommend the Board approve three leases and two easements.

Item #1: ISU Lease: ISU would enter into a new 20-year lease with Ames Racquet and Fitness Center (ARFC) to share their expanding facility to support ISU Tennis. Rent would cover the cost of a \$4,000,000 ARFC expansion and a portion of the operating costs.

Item #2: ISU Lease Amendment: ISU would extend a 20-year lease with Sprint/T-Mobile for five years for equipment space for \$27,600 per year, increasing three percent annually.

Item #3: ISU Lease Amendment: ISU would extend a lease started in 1996 with Sprint/T-Mobile for five years for equipment space for \$24,000 per year, increasing three percent annually.

Item #4: ISU Easement: ISU would grant a permanent utility easement to Alliant Energy to build an underground natural gas line along the Union Pacific railroad.

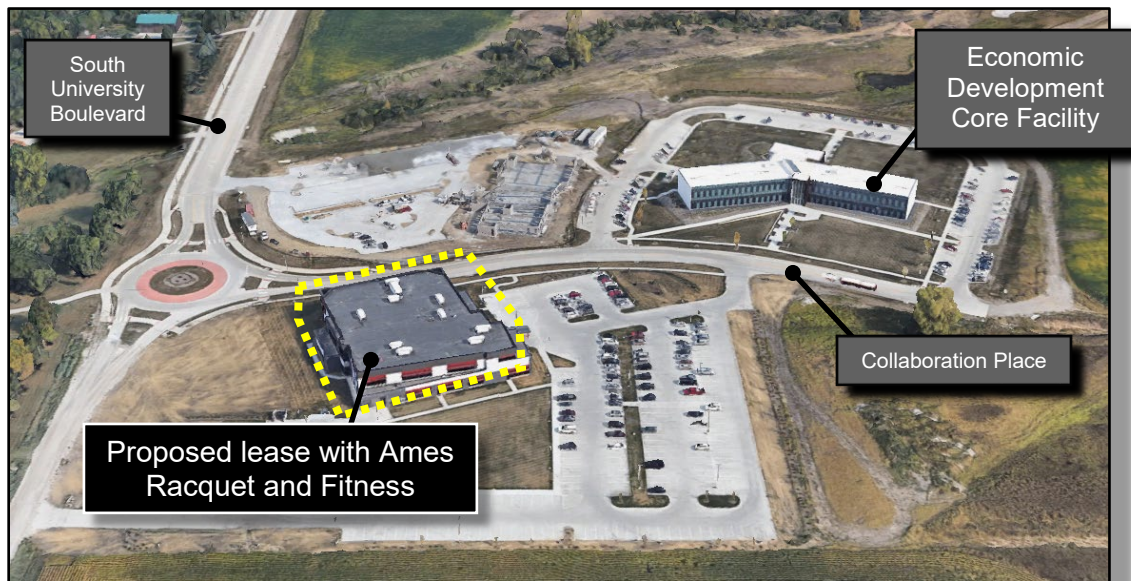
Item #5: UNI Easement: UNI would grant a permanent construction easement to the Cedar Falls Community School District to build a new concrete street, concrete sidewalk, bike path, four ADA accessible parking places and a gate.

- *Iowa Code* §262.9 (8) authorizes the Regents to acquire real estate for the proper uses of the institutions and dispose of real estate, when not necessary for their purposes.
- *Policy Manual* Chapter §2.3, part 2.E.iv.b requires that leases over 10,000 gross square feet, more than \$150,000 in annual base rent or more than five years duration require Board approval.

Item #1 of 5: ISU Lease
Ames Racquet and Fitness Center

Executive Summary: ISU requests Board approval to enter into a lease with the Ames Racquet and Fitness Center (ARFC) for the construction, operation, and maintenance of an expanded ARFC tennis facility to support the ISU tennis program.

ARFC intends to construct six new outdoor courts, expand the number of existing indoor courts from four to six. Additionally, ARFC would build locker room and lounge space, restrooms, office, spectator seating, storage and additional outdoor parking.



south of the ISU Research Park

North



The ISU tennis program currently operates two university-owned indoor courts in west Ames and six outdoor courts located south of the Forker Building. The outdoor courts are shared with other university departments. Due to the poor condition of the playing surfaces, the outdoor courts are unsuitable for intercollegiate competitive tennis.

A minimum of three indoor courts is required to host indoor competitions. The intercollegiate tennis program must currently host competitions in West Des Moines or at Ames High School.

The lease is expected to have a 20-year term and would include recovery of the construction costs to be incurred by ARFC, estimated to be approximately \$4,000,000. ISU Athletics will provide input during the project design. As ISU Athletics and ARFC will share the use of the facility, ISU will also pay a portion of the operating costs.

Term: 20 years

Item #2 of 5: ISU Lease Amendment
Sprint/T-Mobile Wireless

Executive Summary: ISU requests Board approval to extend an existing cell phone equipment lease for five years with Sprint/T-Mobile Wireless on the roof of the Wilson Residence Hall, starting at \$27,600 per year.

Background: ISU entered into a Facility Lease Agreement on November 12, 2003 to lease roof space on Wilson Hall to Sprint/T-Mobile for cellular phone equipment installation and operation. The lease will expire on December 31, 2023. Both parties mutually desire to extend the lease for an additional five years, ending December 31, 2028.

Included in the amendment would be a single, five-year renewal option and modified Sprint Spectrum insurance requirements.

Term and Rent:

Original lease November 12, 2003 – December 31, 2023

Proposed
five-year
amendment

1. January 1, 2024 – December 31, 2024 = \$27,600 rent
2. January 1, 2025 – December 31, 2025 = \$28,428 rent (3% increase)
3. January 1, 2026 – December 31, 2026 = \$29,281 rent (3% increase)
4. January 1, 2027 – December 31, 2027 = \$30,160 rent (3% increase)
5. January 1, 2028 – December 31, 2028 = \$31,064 rent (3% increase)

Item #3 of 5: ISU Lease Amendment
Sprint/T-Mobile Wireless

Executive Summary: ISU requests Board approval to extend an existing cell phone equipment lease for five years with Sprint/T-Mobile Wireless on the roof of Ross Hall, starting at \$24,000 per year.

Background: ISU entered into a Facility Lease Agreement on May 16, 1996 to lease roof space on Ross Hall to Sprint/T-Mobile for cellular phone equipment installation and operation. Both parties mutually desire to extend the lease for an additional five years, ending July 31, 2027.

Included in the amendment would be a single, five-year renewal option and modified Sprint Spectrum insurance requirements.

Term and Rent:

Original lease Commenced on May 16, 1996

Proposed
five-year
amendment

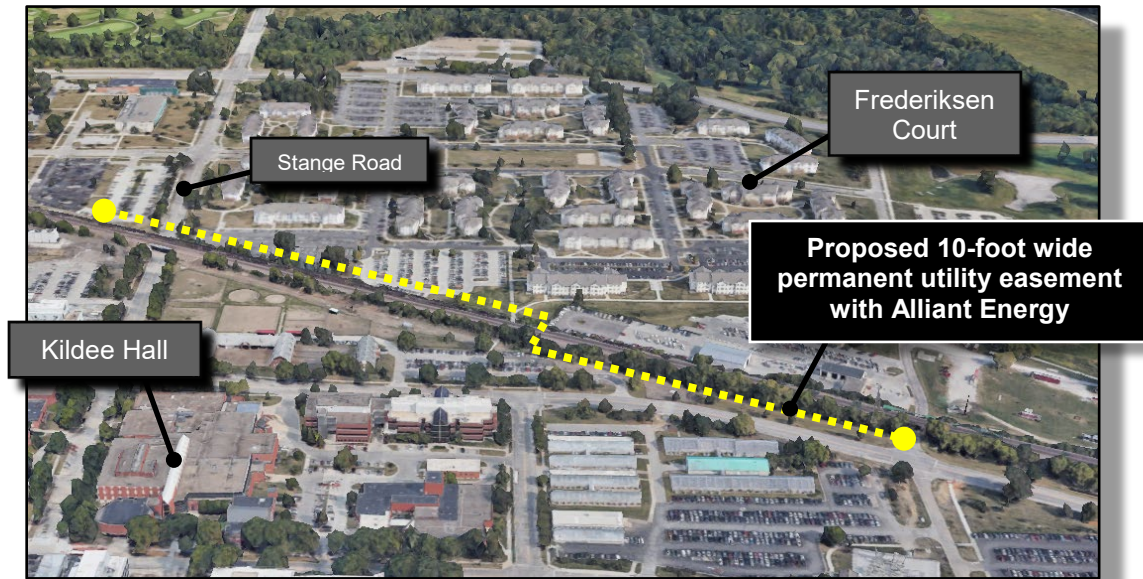
1. August 1, 2022 – July 31, 2023 = \$24,000 rent
2. August 1, 2023 – July 31, 2024 = \$24,720 rent (3% increase)
3. August 1, 2024 – July 31, 2025 = \$25,462 rent (3% increase)
4. August 1, 2025 – July 31, 2026 = \$26,226 rent (3% increase)
5. August 1, 2026 – July 31, 2027 = \$27,013 rent (3% increase)

Item #4 of 5: ISU Easement

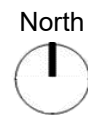
Executive Summary: ISU requests Board approval to grant a permanent underground utility easement to Alliant Energy for a new natural gas line. This expansion of natural gas distribution would benefit both ISU and the City of Ames. The easement would be 10 feet wide and run along the Union Pacific railroad on the north side of campus.

Payment: as consideration, a one-time payment of \$1 to ISU

Easement Term: in perpetuity



Iowa State University's campus, north side



Item #5 of 5: UNI Easement

Executive Summary: UNI requests Board approval to grant a permanent construction easement to the Cedar Falls Community School District to build a new concrete street, concrete sidewalk, bike path, four ADA accessible parking places and a gate.

CFCSD will construct and maintain all improvements in the easement. The university will have use of the improvements and may construct additional improvement necessary for university operations

Payment: \$0 to UNI, but Cedar Falls Community School District would pay for all construction

Easement Term: in perpetuity

