

Contact: Jean Friedrich

**INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS**

**Actions Requested:** Consider:

1. Approval of an easement for the benefit of Iowa State University as summarized below.  
**(ROLL CALL VOTE)**
2. Receipt of information on a proposed lease for the benefit of Iowa Public Radio.

**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 easement has been reviewed by the Attorney General's Office and is recommended for approval. An indemnification clause is included in the easement.

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

**Xenia Rural Water District**

Xenia Rural Water District is requesting an easement at the Swine Nutrition Farm located in Boone County, Iowa, to extend a rural water pipeline to complete the water main loop in Boone County to benefit existing users in this area and to expand residential growth in eastern Boone County. (See map as Attachment A.)

In consideration for granting this right-of-way easement with no compensation, Iowa State University would benefit from the availability of rural water service in this area to serve facilities to be constructed or operated by the University.

Iowa Public Radio provides the following related to its proposed lease as Tenant:

**Metzger Smith Properties, L.L.C.**

Iowa Public Radio, a 501(c)(3) entity established by the Board of Regents in 2004 to consolidate the radio stations at the three Regent universities, is providing information regarding a lease for approximately 3,696 square feet of space located on the first floor of a building located at 2111 Grand Avenue, Des Moines, Iowa, for a 10-year period, at the rate of \$5,455 per month for years one through five (\$17.71 per square foot, \$65,460 per year) and \$6,000 per month for years six through ten (\$19.48 per square foot, \$72,000 per year). These rates include 50% of the building's utilities, taxes and other overhead items and allow for an annual settlement if the amount is over or under the planned allocation, which is estimated at \$15,082.50 for first year.

The lease also provides for Iowa Public Radio to have the first right of refusal to purchase the real property during the term of this lease.

Additional information is available from the Board Office.

