

Contact: Jean Friedrich

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider approval of three easements and one lease for the benefit of the University of Iowa as summarized below, subject to approval of the final documents by the Board Office and Attorney General's Office.

(ROLL CALL VOTE)

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 easements and lease have been reviewed by the Attorney General's Office and are subject to approval of the final documents by the Board Office and Attorney General's Office. Indemnification clauses are included in the leases.

University of Iowa

With the Board as Owner for the following easements related to the Campus Recreation and Wellness Center, currently under construction in the block bounded by Burlington Street, Madison Street, Court Street, and Front Street in Iowa City, Iowa. The University of Iowa and the City of Iowa City have entered into an agreement whereby the City will vacate Court Street west of Madison Street and Front Street south of Burlington Street to the University of Iowa. As a condition precedent to the City vacating the property, the University needs to enter into the following two easements. See Attachment A for map.

City of Iowa City

Easement to grant the City access to storm and sanitary sewer lines that run through Front Street from Burlington Street to Harrison Street.

The permanent easement of 30 feet in width would be granted in consideration of the payment of One Dollar.

MidAmerican Energy

The University requests approval of a permanent easement with MidAmerican Energy for MidAmerican's access to electric and natural gas lines that run through this section of Court and Front Streets.

The permanent easement of seven and one-half feet either side of construction, would be granted in consideration of the payment of One Dollar.

With the Board as Owner for the following easement:

ITC Midwest LLC

The University requests approval of a permanent electrical easement with ITC Midwest LLC. for ITC to construct, reconstruct, maintain, operate, and repair electrical equipment and lines for an upgrade of the electrical distribution system at the University of Iowa Research Campus in Coralville, Iowa. See Attachment B for map.

The permanent easement of approximately 210 feet long by 50 feet wide would be granted in consideration of the payment of One Dollar.

The easement is necessary for connecting the University's new Oakdale substation to Alliant Energy's power lines. ITC bought all of Alliant Energy's transmission lines in December 2007.

HIERONYMI PARTNERS LLC

Approximately 27,450 square feet of warehouse space located at 2308 Heinz Road in Iowa City, Iowa. See map showing location (Attachment C).

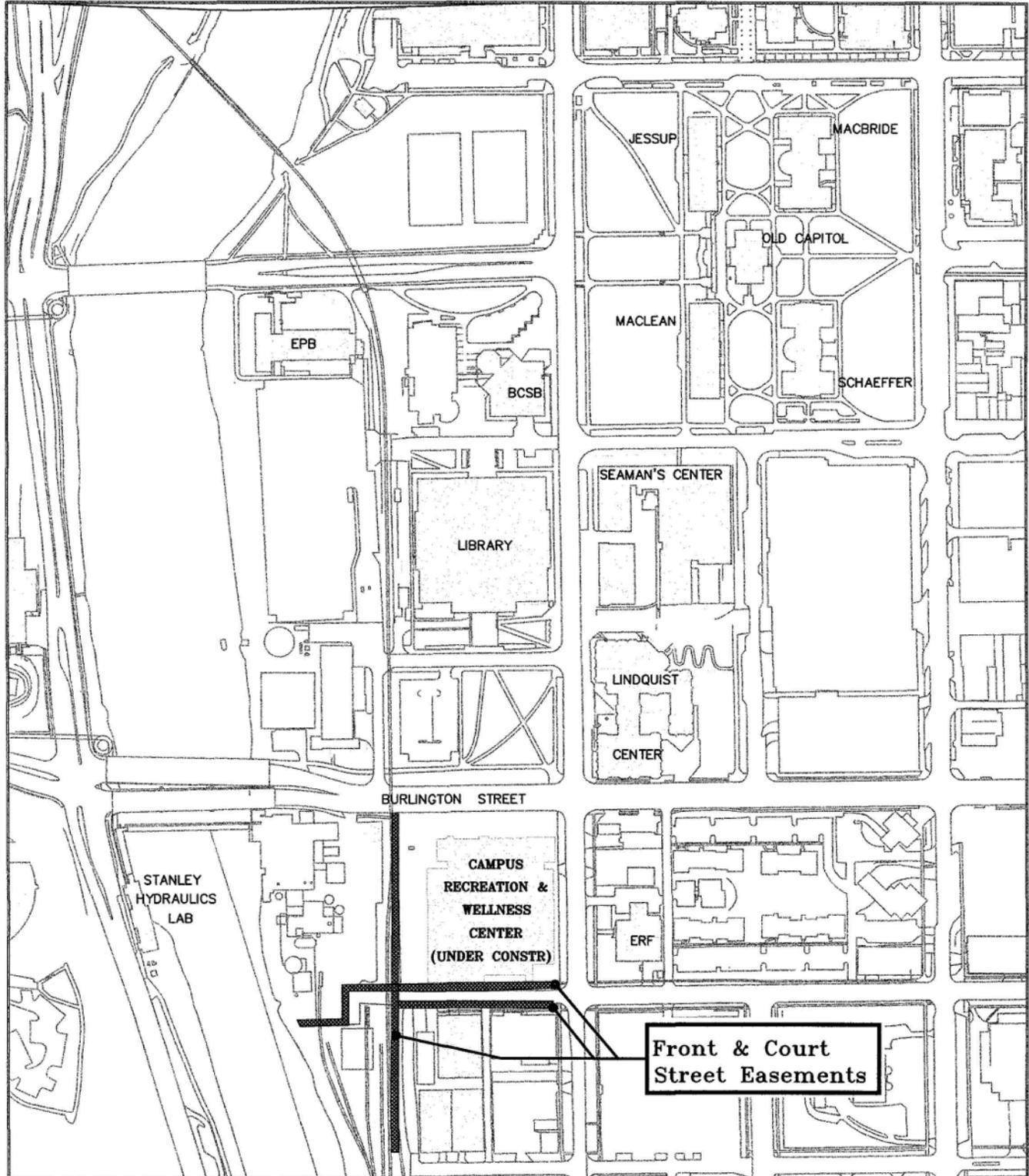
The term is for four years and nine months, commencing November 1, 2009, through July 31, 2014, at the rate of \$8,831.25 per month (\$3.86 per square foot, \$105,975 per year). The lease includes three additional two-year periods with the rental rate to be adjusted in accordance with the change in the Consumer Price Index. The University will also pay for operating expenses including taxes, insurance, utilities and maintenance for the spaces

The landlord will install leasehold improvements (primarily air conditioning equipment), estimated at \$250,000 (University's costs capped at this amount), as required by the University.

The space will provide temporary storage space for the University Library. The construction of a permanent facility for a Library – High Density Book Storage Facility to provide long-term, environmentally-controlled storage space for lesser-used books, archives, and other materials of the University Libraries has been delayed. The leased space will serve this storage function, while delaying the construction of a permanent facility.

The lease provides the University with an option to purchase the leased premises at any time beginning on November 1, 2009, until the expiration of the Lease and all exercised renewal periods.

Additional information is available from the Board Office.



THE UNIVERSITY OF IOWA

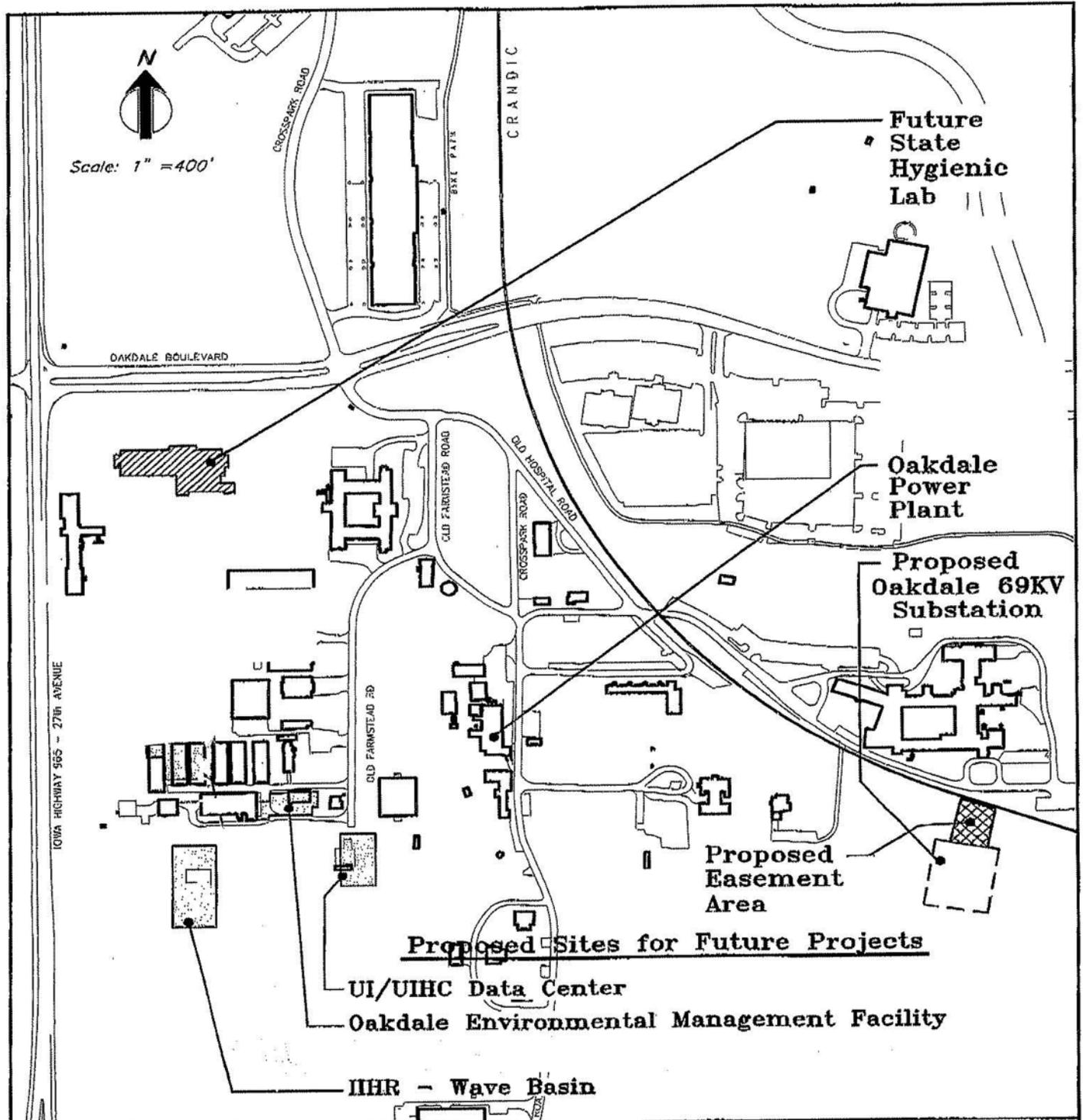


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Plotted: August 10, 2009



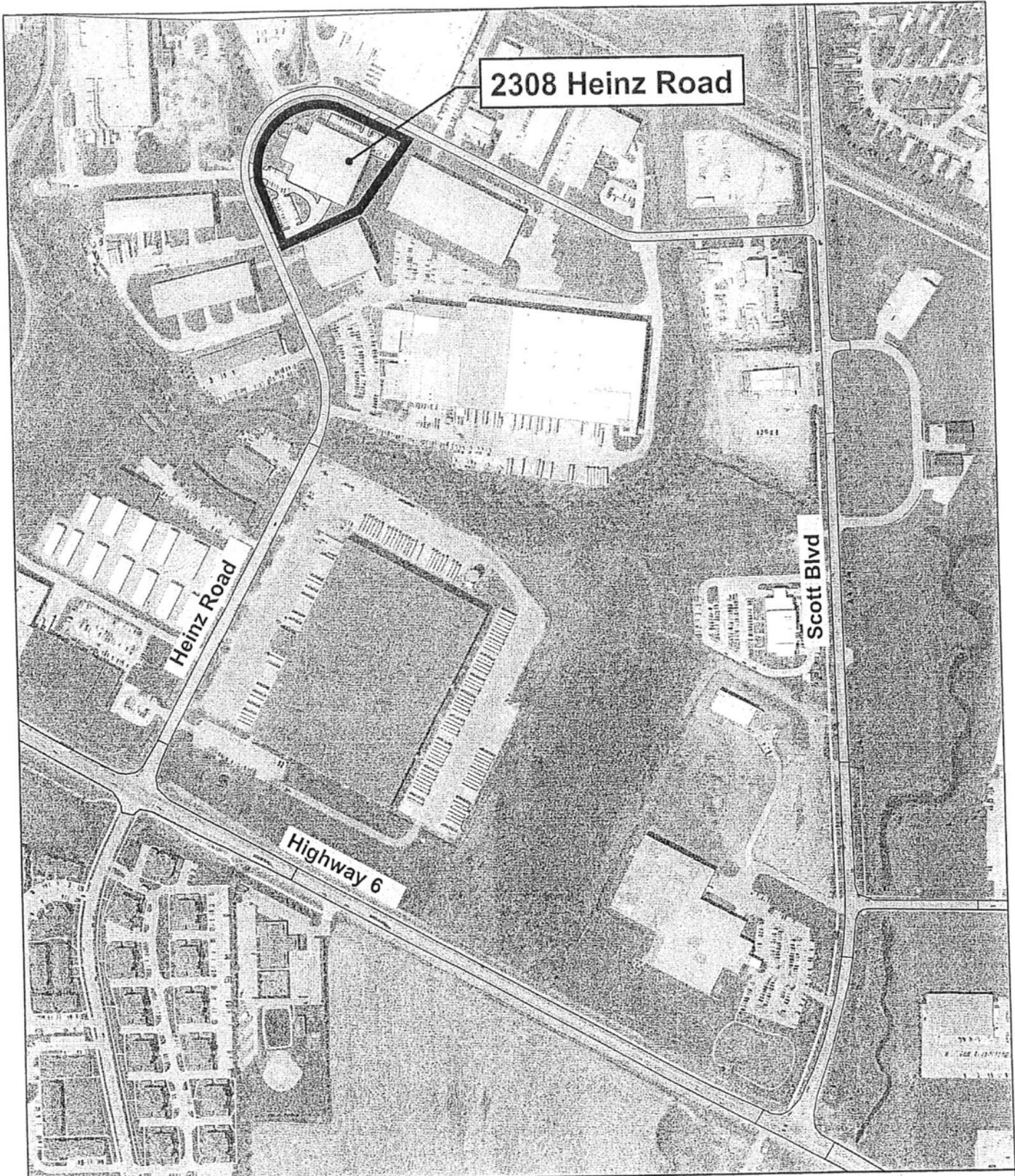
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Location Map
Front & Court Street
Easements



THE UNIVERSITY OF IOWA
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 PLOTTED 9-29-2009
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LOCATION MAP
Oakdale Campus
Permanent Electrical Easement



 THE UNIVERSITY OF IOWA
2308Heinz.dwg
Plotted: June 30, 2009

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Scale: 1" = 400'

Location Map
2308 Heinz Road
Iowa City, Iowa