

Contact: John Nash

### UNIVERSITY OF IOWA PROPOSED PROPERTY TRANSFER

**Action Requested:** Recommend the Board approve simultaneous property transfers between the University of Iowa and the City of Coralville as follows:

- 4,700 square feet of land from the university to the City of Coralville
- 8,284 square feet of land from the City to the university (two parts: 4,200 sf + 4,084 sf)

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

**Executive Summary:** In September 2016, the Board approved Permission to Proceed with Project Planning for the UIHC "Iowa River Landing – Medical Office Building Extension Development" (IRL 2) project in Coralville. As part of that planning, the university and the City have agreed to simultaneously transfer small portions of land to benefit both parties.

#### **City**

The City would acquire 4,700 square feet from the southeast corner of the university's IRL 2 lot in order to realign 2<sup>nd</sup> Avenue, so it passes by IRL 2 smoothly. This realignment would be designed by the City to follow an agreed-upon plat that lays out all of the public roadways and right of ways in the Iowa River Landing development.

#### **University**

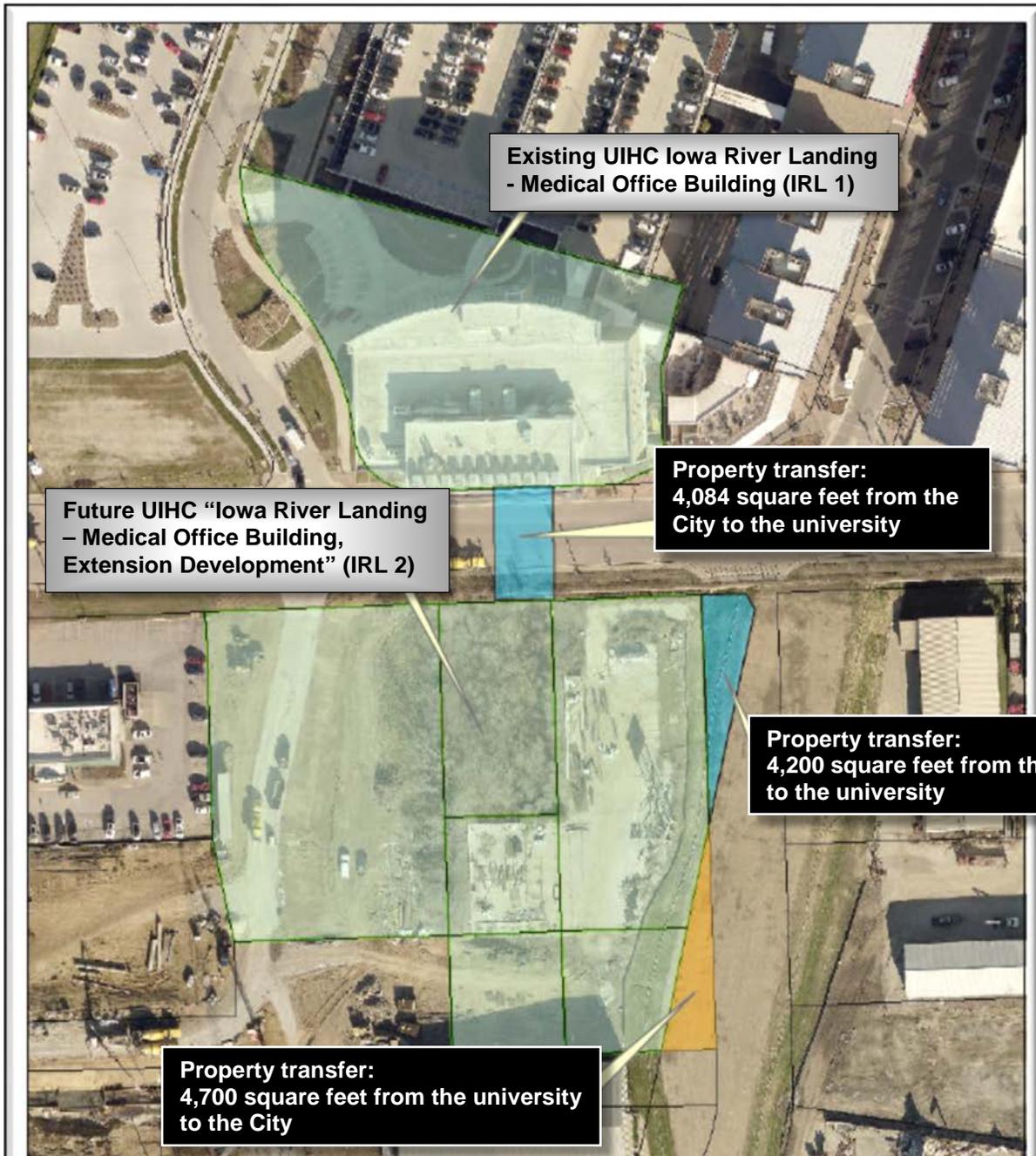
The university would acquire 8,284 square feet for a shovel-ready lot for the future IRL 2. There are two parts to the 8,284 square feet. The first part, 4,200 square feet, would allow IRL 2 to utilize a sliver of land northeast of their site and to give IRL 2 full use of its corner lot.

The remaining 4,084 square feet of the 8,284 square feet transferring from the City to the university is under East 9<sup>th</sup> Street, between IRL 1 and the future IRL 2, and includes only the land under the road where an existing pedestrian tunnel is located. This tunnel was built when IRL 1 was built in 2012 in anticipation of connecting to a future medical facility, IRL 2. The City would retain its ownership of East 9<sup>th</sup> Street, both utility easements in the right-of-ways and its access easement over the surface roadway for maintenance. The university would own only the land under East 9<sup>th</sup> Street that includes the pedestrian tunnel as shown the map (next page).

#### **Summary**

The exchange of land between the City and university benefits both parties and is of equal value. Therefore, no monetary exchange would take place between the parties. Upon approval, the university would work with the Iowa Attorney General's Office to prepare the land patent and legal documents.

UNIVERSITY OF IOWA  
PROPOSED PROPERTY TRANSFER MAP



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1" = 100'

Location Map:  
Coralville  
Iowa River Landing