

Contact: John Nash

### **INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS**

**Action Requested:** Recommend the Board approve one lease with Cedar Valley TechWorks, Incorporated at 360 Westfield Avenue in Waterloo to allow the University of Northern Iowa to rent all of first floor of a six story building, subject to approval of final documents by the Board Office and Attorney General's Office.

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

**Executive Summary:** This lease would add 5,700 square feet to an existing 10,170 square foot lease held by the university for a total of 15,870 square feet for UNI's Metal Casting Center (MCC). The MCC is a nationally recognized leader in foundry research, applied technology and technical business assistance. For more than 25 years, the MCC has pushed the boundaries on education and research to enhance the metal casting industry.

#### **Use of Space**

The MCC has two locations. The first is on UNI's campus in the Industrial Technology Center (ITC) and houses MCC's materials research and foundry operation.

The second would be office space at this leased location and would accommodate MCC's additive manufacturing center, featuring North America's largest 3D printer. Graduate students, faculty, a program director, a project manager, other students and program staff would use this office space. Research meetings, data collection and publication services would take place. Sufficient parking is available.

#### **Rent**

The base rent would be \$6.00 per square foot or \$7,935 per month ( $\$6/\text{sf} \times 15,870 \text{ sf} = \$95,220$  per year or \$7,935 per month). The new term would be for five years commencing on January 1, 2019 through December 31, 2023. There would be an option to renew for two additional five-year terms. Base rent would be increased annually in years 2-5 based on the previous year's Producer Price Index (PPI). If the PPI in the previous calendar year is determined to be zero or negative, base rent shall remain the same as the previous year.

In addition to the base rent, the university would pay a share (percent of leased space versus the total building) of other landlord costs including utilities, building insurance, real estate taxes and a reasonable maintenance cost for common areas. These charges for the first year are estimated to be \$1,534.10 per month.

Lease payments would be paid from a combination of funds including service fees, contracts and research grants.

UNIVERSITY OF NORTHERN IOWA  
TECHWORKS LEASE: LOCATION



west side of downtown Waterloo, looking north

