

Contact: Jean Friedrich

INSTITUTIONAL AGREEMENTS, LEASES, AND EASEMENTS

Action Requested: Consider recommending to the Board approval of one lease amendment and one easement for the benefit of the University of Iowa, subject to approval of the final documents by the Board Office and Attorney General's Office.

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. An indemnification clause is included in the easement.

University of Iowa with the Board as Tenant for the following lease amendment:

CS-1 LLC (previously known as College View Partners, College View LLC)

The University of Iowa requests approval to add a two year extension to its lease for 121/131 Davenport Street, Iowa City, commencing on July 29, 2014. The University has leased this building continuously since August 2011. (The original lease was approved at the December 2010 Board of Regents Meeting.) The annual lease rates of this extension would be increased by 1.75% each year to \$818,658 for the year beginning July 29, 2014, and to \$832,987 for the year beginning July 29, 2015.

The large 3 story brick apartment building built in 2000, consists of 22 five bedroom units, 1 four bedroom unit, and 2 one bedroom units. The building is located one block from three University residence halls, including Burge Hall, where University dining is available. See Attachment A for location.

This lease extension is important to bridge the gap before opening the new West Campus Residence Hall and ending the University's current building lease at Hawks Ridge. Funding for this lease extension will be from University Housing and Dining Operating Funds.

University of Iowa with the Board as Owner for the following access easement:

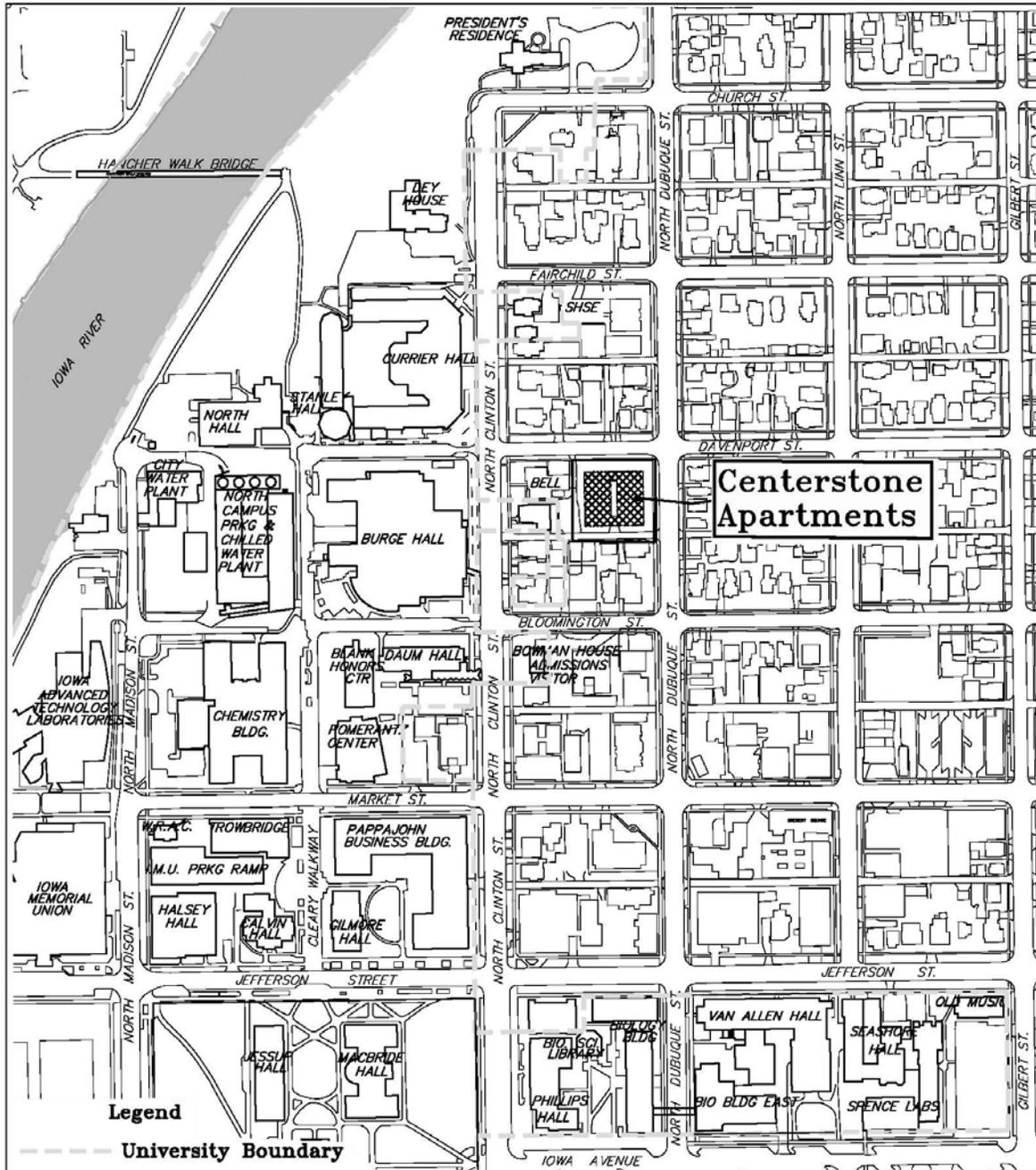
U.S. Department of Veterans Affairs

The University of Iowa requests approval to grant an access easement to the U.S. Department of Veterans Affairs for access across University property to a proposed new service building for the VA Hospital that will contain a large loading dock. The easement area is approximately 1,913 feet in an irregular 15' x 127' plat and located across from Hardin Health Sciences Library. The VA Hospital in Iowa City is landlocked by a State highway on one side, private development on one side and the University campus on the other two sides.

Access off of Newton Road (an institutional road) will be restricted to service vehicles; no patient or staff access will be permitted from this location. See Attachment B for location.

The VA granted a similar easement to the Board of Regents in 1999 to allow for the reconfiguration of Newton Road for the University's health sciences campus master plan.

Additional information is available from the Board Office.



 <p>THE UNIVERSITY OF IOWA 3-Exhibits\BOR\ Centerstone.dwg Plotted: October 28, 2013</p>	<p>N</p> 	<p style="text-align: center;">Location Map</p> <p style="text-align: center;">Centerstone Apartments 121-131 Davenport Street</p>
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