

MEMORANDUM

To: Board of Regents
From: Board Office
Subject: Institutional Agreements, Leases and Easements
Date: March 31, 2003

Recommended Action:

Approve the lease for the benefit of the University of Iowa as summarized below. **(ROLL CALL VOTE)**

Executive Summary:

The Iowa Code requires that agreements, leases and easements involving real property be approved by the Board of Regents by roll call vote.

The lease has been reviewed by the Attorney General's Office and is recommended for approval.

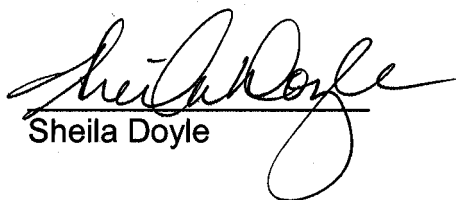
Approval is requested for the following:

University of Iowa	Lease renewal with Spencer Municipal Hospital, Spencer, Iowa, for the University's use of space for a UIHC Child Health Specialty Clinic.
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Background and Analysis:

UNIVERSITY OF IOWA

Landlord	Spencer Municipal Hospital (renewal)
Area/Location	933 square feet of office space located in the Spencer Municipal Hospital building, 1200 First Avenue East, Spencer, Iowa.
Lease Rate	\$622 per month (\$8 per square foot, \$7,464 per year).
Space/Rate Comparison	An increase of 235 square feet of space; the rental rate per square foot is unchanged.
Lease Term	Two-year period commencing May 1, 2003, through April 30, 2005.
Use of Space	UIHC Child Health Specialty Clinic.
Liability	The University agrees to be responsible for claims arising from its use and occupancy of the space in accordance with <u>Iowa Code Chapter 669</u> .
Principal Information	John Allen, CEO of Spencer Municipal Hospital, has no affiliation with the University.


Sheila Doyle

Approved: 
Gregory S. Nichols