

Contact: Jean Friedrich

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider approval of one lease for the benefit of Iowa State University and one lease for the benefit of the University of Northern Iowa, 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 leases for Iowa State University and the University of Northern Iowa have been reviewed by the Attorney General's Office. An indemnification clause is included in the leases.

Iowa State University with the Board as Tenant for the following lease:

Ames Transit Agency (ATA)

The University requests approval to enter into a long term lease with the Ames Transit Agency (ATA), an administrative agency of the City of Ames, for the development of a parking and intermodal transportation facility on an existing university parking lot. (The ATA is a joint agency governed by a Board consisting of city, university and student members operating over the past 29 years one of most successful transit systems in the country.) The facility would be constructed on land south of Lincoln Way on Hayward and Chamberlain Streets; the lot currently serves the Union Drive Residence area accommodating approximately 232 spaces (see Attachment 1 for map of location). The lease would be for a 41 year period, commencing on the first day following the award of the construction contract by the City of Ames. There will be no monetary payments under this lease.

Iowa State University, the City of Ames and the Government of the Student Body (GSB) in 1982 created the ATA to operate a very successful university and city bus system known as CyRide. The ATA applied for and has been awarded an \$8.5 million federal grant to develop a parking and intermodal transportation facility to serve both the University and campus town areas. The Federal Transit Administration (FTA) grant will permit the construction of a parking structure to accommodate approximately 400 spaces, intercity bus carriers, a regional carrier serving the Des Moines airport, bike storage, taxi, shower, and restroom facilities. The additional parking is an important component of the campustown revitalization effort.

The increased parking and intermodal facility at a location immediately adjacent to the campus providing access to bus, taxi and bicycle facilities will benefit university students who are the major users of these services in the community. The value of the university land and city contributions of associated traffic and street components will meet the federal grant matching requirements.

The grant funds must be committed and construction started this spring. Because of the proximity of the site to the University and the expertise of the University Parking Division, the University anticipates the ATA will enter into an operating agreement with the University to manage the intermodal facility when it is completed.

The lease reflects terms that are acceptable to the City, University and FTA whose approval is also required as part of the grant process.

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

Pinnacle Towers LLC

Lease with Pinnacle Towers for a ten-year term, commencing on the Site Commencement Date (the term of the lease will automatically extend for four additional five-year periods, unless either party provides 90-days written notice of termination) at the rate of \$1,050 per month for an annual rental of \$12,600. The monthly rate will be adjusted each year by an amount tied to the Consumer Price Index for the preceding year.

The lease provides space on the Clear Lake/Ventura, Hancock County, Iowa, tower for KUNI's radio antennas and ground space for KUNI's transmitting equipment and shelter to serve the MasonCity/Clear Lake area.

The University received a construction permit from the FCC to build a 14,000 watt FM station which will serve the Mason City/Clear Lake area with classical music programming. The total project is budgeted for \$291,664. The Public Telecommunications Facilities Program has approved the project, with approximately 50% of the funding coming from the program, and 50% covered by money appropriated to Iowa Public Radio for capital projects.

Additional information is available from the Board Office.

AMES INTERMODAL FACILITY SITE LOCATION - ATTACHMENT 1



IOWA STATE UNIVERSITY



CyRide