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Special Formal Session: October 20, 2003



BOARD OF TRUSTEES

A G E N D A

October 20, 2003

- I. Call to Order (1:00 p.m.)**

- II. Lease: Hardy Investments, LLC**
Action requested: Motion authorizing the president to negotiate and execute a lease with Hardy Investments, LLC. for a ground lease in University Park/The Center for Applied Research and Technology (CART).

- III. Easement: Last Mile Fiber, LLC**
Action requested: Motion authorizing the president to grant an easement to Last Mile Fiber, LLC to lay fiber optic cable along certain university property.

- IV. Other/New Business**

- V. Adjournment**

BDT: 03-1017

PROPOSAL FOR BOARD ACTION

Lease: Hardy Investments, LLC

Project Description:

Hardy Investments, LLC is seeking a ground lease in University Park/The Center for Applied Research and Technology (CART) for the purpose of constructing a corporate headquarters building to be subleased consistent with uses permitted in the recorded covenants and restrictions and amendments. The land lease will restrict Hardy Investments, LLC from leasing to any entity other than STT, Incorporated, a technology driven security business without prior university approval.

Hardy Investments, LLC has requested a 49-year lease with two 25-year options (99 years) for approximately two acres located within Parcel 19 along Denison Drive (see map/page 3). Lease payments will be at market value for five years, adjusted every fifth year according to CPI. (The current rate is \$2,000/acre.)

Proposed by: President Rao

PROPOSED RESOLUTION

Lease: Hardy Investments, LLC

RECITALS:

1. Hardy Investments, LLC has requested a lease of approximately two (2) acres in University Park/The Center for Applied Research and Technology (CART) for the purpose of constructing a building for lease to STT, Inc., a technology driven security business.
2. The lease will restrict Hardy Investments, LLC from leasing to any entity other than STT, Inc. without prior university approval.
3. Lease payments will be \$2,000 per acre/per year for five years, adjusted every 5th year according to CPI.
4. The Middle Michigan Development Corporation, CMU Research Corporation (CMURC), and the president have reviewed and support this request.

BE IT RESOLVED, That the president is authorized to negotiate and execute a ground lease with Hardy Investments, LLC for a site of approximately two acres in University Park/The Center for Applied Research and Technology (CART) within Parcel 19 along Denison Drive.

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PROPOSAL FOR BOARD ACTION

Easement: Last Mile Fiber, LLC

Proposal Statement:

Last Mile Fiber, LLC seeks an easement to lay fiber optic cable on university property along the railroad tracks from Broomfield Road to an area south of West Campus Drive, and in University Park/The Center for Applied Research and Technology (CART) along Three Leaves Drive. The cable will be used to provide high speed Internet access to one of the tenants in University Park. The university has negotiated the terms of the easement.

Proposed by: Vice President Ross

PROPOSED RESOLUTION

Easement: Last Mile Fiber, LLC

RECITALS:

1. Easement: Last Mile Fiber, LLC seeks an easement to lay fiber optic cable along certain property owned by the university.
2. The university has no objection to granting an easement for the property so described, according to the terms which have been negotiated.

BE IT RESOLVED, That the president or his designee is authorized to grant an easement to Last Mile Fiber, LLC to lay fiber optic cable for the purpose of providing high speed internet access along certain university property at the south end of campus.