

Board Meeting  
June 9, 2011

ROLL CALL

DESIGNATE EXPANSION OF UNIVERSITY OF ILLINOIS RESEARCH PARK,  
URBANA

**Action:** Designate Expansion of University of Illinois Research Park

**Funding:** No New Funding Required

Continuing development of the Research Park at the University of Illinois at Urbana-Champaign is important to the fulfillment of the University's economic development role and responsibilities. At its March 23, 2011, meeting, the Board of Trustees, acting as the sole member of the University of Illinois Research Park, LLC (UIRP), approved entering into a second ten-year Development Agreement with Fox/Atkins Development, LLC ("Developer"). Under the Development Agreement, the University leases ground to the Developer who constructs facilities for tenants in areas that have been incorporated into the Research Park by the Board of Trustees. The Development Agreement identifies an area, established by the 2001 South Campus Master Plan Update, that is generally bounded by Neil Street on the west, Fourth Street Extended on the east, Windsor Road on the south, and St. Mary's Road on the north as the "Research Park Development Planning Area." The Board of Trustees, in its sole

discretion, may designate areas of the Research Park Development Planning Area to be incorporated into the Research Park. The Vice President for Research and the Senior Associate Vice President for Capital Programs and Real Estate Services recommend to designate the area, not specifically excluded by prior action and yet to be incorporated into the Research Park, which lies between First Street on the west, Fourth Street Extended on the east, Hazelwood on the south, and St. Mary's Road on the north, and is identified on the attached map as a part of the Research Park subject to the Board's right to withhold tracts in the future for University-owned facilities that will not be a part of the Research Park in accordance with the South Campus Master Plan Update. Consistent with the Development Agreement, tracts in the above described area will be leased to the Developer on an individual project basis.

The Board action recommended in this item complies in all material respects with applicable state and federal laws, University of Illinois *Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The Vice President/Chief Financial Officer and Comptroller concurs.

The President of the University recommends approval.