

Board Meeting  
May 20, 2010

ROLL CALL

APPROVE LEASE OF SPACE FOR UNIVERSITY OF ILLINOIS  
MULTI-UNIVERSITY CENTER, OAK BROOK, ILLINOIS

**Action:** Approve Lease of Space for University of Illinois Multi-University Center, Oak Brook, Illinois

**Funding:** State Appropriated Funds, Institutional Funds Operating Budget of the University Office of the Vice President for Academic Affairs

The Director of University Outreach and Public Services recommends the University lease 9,325 square feet of office and classroom space on the second floor of the building located at 1010 Jorie Boulevard, Oak Brook, Illinois, for the period of July 1, 2010, through June 30, 2012. The landlord is Hinsdale Management Corporation. The leased space would accommodate the University Outreach and Public Service's (UOPS) University of Illinois Multi-University Center which serves all three campuses as both a programming location and instructional facility responding to the needs of Chicago's west suburban, high-tech corridor. The Center supports credit programming, degrees and high quality workshops, seminars and short courses in research-based topics, and responds to the problem-solving and technical assistance needs of the suburb's business, industry, and educational communities. The proposed lease space is less than 10,000 square feet and

therefore did not necessitate the publication of a Request for Information (RFI) pursuant to the Illinois Procurement Code.

The term of the proposed lease is two years, with an option to renew for three one-year periods. Annual base rental costs would start at \$18.00/psf, escalating by \$.25/psf annually on July 1 of each year. The first year, annual base cost would equal \$167,850. The lease rate is full service and includes rubbish removal, common area maintenance, a portion of the property taxes, and insurance costs. The University will be responsible for its own electrical, telephone, and internet charges.

Funds for the current fiscal year are available from the State Appropriated Funds and Institutional Funds Operating Budget of the University Office of the Vice President for Academic Affairs. Funds for future fiscal years will be included in the GRF budget requests to be submitted to the Board of Trustees.

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 of the University concurs.

The President of the University recommends approval.