

Board Meeting
May 20, 2010

ROLL CALL

APPROVE LEASE OF SPACE FOR UNIVERSITY OF ILLINOIS
EXTENSION SERVICE, PEORIA, ILLINOIS

Action: Approve Lease of for Extension Service, Peoria, Illinois

Funding: County Extension Trust Fund – Peoria County

The Chancellor at Urbana recommends that the University lease 8,014 square feet of office space located at 4810 North Sheridan, Peoria, Illinois, for the period July 1, 2010, through June 30, 2011. The landlord is MJM Limited Partnership. The leased space would accommodate Extension offices and classrooms.

The required space does not exceed 10,000 square feet and therefore publication of a Request for Information (RFI) pursuant to the Illinois Procurement Code is not required.

The term of the proposed lease is one year, with an option to renew for an additional one-year period. Annual base rental costs shall be \$12.75/psf during the initial Lease Term and the Lease Option period. The annual cost would equal \$102,180. The lease rate is full service and includes rubbish removal, common area maintenance, heating and cooling during normal business hours, insurance, and property taxes. The University will be responsible for its own electric, gas, telephone and internet utility charges and for

janitorial service, interior window washing, replacement of light bulbs, and paper supplies.

Funds for the current fiscal year are available from the County Extension Trust Fund budget of the College of Agricultural, Consumer and Environmental Sciences. Funds for future fiscal years will be included in the County Extension Trust Fund 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 concurs.

The President of the University recommends approval.