

ROLL CALL

APPROVE LEASE FOR COSTING, GRANTS AND CONTRACTS, AND
SPONSORED PROGRAMS, URBANA

Action: Approve Lease of Space Located at 1901 South First Street, Champaign, Illinois

Funding: Institutional Funds

The Vice President/Chief Financial Officer and Comptroller of the University with the concurrence of the appropriate administrative officers recommend approval, subject to satisfactory resolution of final contract terms, that the Comptroller be authorized to execute a lease agreement for 25,029 square feet of office and class room space (21,667 square feet of occupied area and 3,584 square feet of common area) on the first and second floors of 1901 South First Street, Champaign (“Building”).

The Building is located in the University of Illinois Research Park at the Urbana campus. The lease term will be for five years commencing June 1, 2015, through May 31, 2020. The lease will also include the option to lease adjacent space in the Building on the second floor consisting of 5,285 square feet of occupied area and 1,161 square feet of common area. The landlord is CRP Property, LLC.

The leased space would accommodate the University of Illinois offices of Grants and Contracts, Government Costing, and Sponsored Programs. The proposed

lease space is more than 10,000 square feet and required a Request for Information (RFI) pursuant to the Illinois Procurement Code.

The term of the proposed lease is five years, with an option to renew for an additional five-year period. Annual base rental costs would start at \$17.00 per square foot and will increase annually by \$.25 per square foot. The annual first year base cost is \$425,493. The lease rental rate is full service and includes rubbish removal, common area maintenance, property taxes, and insurance costs. The lease will include an option to lease the adjacent space consisting of 6,446 square feet (5,285 square feet of useable area plus 1,161 square feet of common area) when the space becomes available in August 2015. The University will be responsible for its own janitorial, electrical, telephone, and internet costs.

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 President of the University concurs.