

ROLL CALL

LEASE OF SPACE FOR UIC COLLEGE OF MEDICINE, URBANA

Action: Authorize the Lease of Space Located at 506 West Park Street, Urbana, Illinois

Funding: General Revenue Funds of the College of Medicine at Chicago

The Chancellor, University of Illinois at Chicago, and Vice President, University of Illinois with the concurrence of the appropriate administrative officers recommends approval, subject to the satisfactory resolution of final contract terms, that the Board delegate to the Comptroller the authority to execute a lease with Carle Foundation Hospital. The lease is to include 8,226 square feet of classroom, office, and storage space on the first and basement floors of the building known as the Carle Forum located at 506 West Park Street, Urbana, Illinois (hereinafter referred to as Premises) for the period commencing on August 1, 2019, through December 31, 2022. The University has occupied Premises since 2009 and now wishes to exercise an option to extend the original lease.

The University of Illinois College of Medicine is committed to the students completing their MD/PHD degrees at the regional site on the Urbana campus. With the start of the Carle Illinois College of Medicine, it was decided to phase out the Urbana regional site of the University of Illinois at Chicago based medical college. The Carle Forum has been leased by the University of Illinois for the Urbana regional campus clinical programs for over ten years. During the phase out of the Urbana regional site, the lease for the Carle Forum has been amended and extended to provide space for faculty and staff until the final students graduate in 2022.

The proposed rental amount for Premises meets the required threshold for Illinois Procurement Code process approval. However, in this case, the specialized lease space has been granted a Request for Information (RFI) exemption under 30 ILCS 500/40-15(4) of the Illinois Procurement Code by the State Procurement Officer.

The term of the proposed lease is three years and five months. Annual base rental costs will be \$35.40 per square foot or \$291,200 annually. The annual rent (absolute gross) shall include all additional costs and University's proportionate share of property taxes, security, maintenance and repairs, utilities, and property insurance.

Funds for the current fiscal year are available from the General Revenue and Self-Supporting budget of the University of Illinois College of Medicine. Funds for future fiscal years will be included in the General Revenue 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.