COMMITTEE: Finance and Administration

ITEM: Approval is requested to delegate authority to the Chancellor to negotiate and execute a ground lease between UHS, through its Center for Industrial Partnerships, with a Special Purpose Entity, of approximately 5 acres at UH Sugar Land for technology development and educational programs

DATE PREVIOUSLY SUBMITTED:

SUMMARY:

Approval is requested to delegate authority to the Chancellor to negotiate and execute a Ground Lease between UHS, through its Center for Industrial Partnerships created under Chapter 153 of the Texas Education Code, with a Special Purpose Entity for approximately 5 acres at UH Sugar Land. Term of lease will be 25 years with a renewal option upon mutual agreement. Rent will be $1 per year. The Ground Lease will be for the SPE to build and manage a 60,000 square foot building at UH Sugar Land to house academic programs (UH, UHV, and Wharton County Junior College) related to digital media, interactive technologies, digital game design/development and/or computer information systems.

SUPPORTING DOCUMENTATION: Term Sheet with the Special Purpose Entity
Letter from WCJC Chairman of Board of Trustees

FISCAL NOTE: $1 per year revenue to UHS over 25 years and any renewal period.

RECOMMENDATION/ACTION REQUESTED: Administration recommends approval of this item.

COMPONENT: University of Houston

PRESIDENT  Renu Khator  DATE  7/26/12

EXECUTIVE VICE CHANCELLOR  Carl Carlucci  DATE  8/01/12

CHANCELLOR  Renu Khator  DATE  7/26/12

08/15/12
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