

St. Cloud State University Facility Leases
Revised Motion – 5/19/09

RECOMMENDED COMMITTEE ACTION:

The Facilities/Finance/Technology Committee recommends that the Board of Trustees adopt the following motion:

The Board of Trustees approves entering into two (2) separate, but coterminous, leases for an initial 10-year term each to lease student housing and a Welcome Center from the Wedum Foundation and/or its single-purpose limited liability corporation, with two (2) consecutive five-year options to extend consistent with the business terms as contained in **Attachment B and C**, subject to final approval by the Chancellor or his designee.

RECOMMENDED MOTION:

The Board of Trustees approves entering into two (2) separate, but coterminous, leases for an initial 10-year term each to lease student housing and a Welcome Center from the Wedum Foundation and/or its single-purpose limited liability corporation, with two (2) consecutive five-year options to extend consistent with the business terms as contained in **Attachment B and C**, subject to final approval by the Chancellor or his designee.

Date Presented to the Board: May 20, 2009

Date Presented to the Board: May 20, 2009