

# FCR 2

Office of the President  
March 5, 2002

Members, Board of Trustees:

AUTHORIZATION TO LEASE 1.76 ACRES ON COLLEGE WAY  
TO AMERICAN CANCER SOCIETY

Recommendation: that the Board of Trustees authorize the Senior Vice President for Administration to negotiate and execute a lease with the Mid-South Division of the American Cancer Society for 1.76 acres on College Way on the University's south campus.

Background: The University and the American Cancer Society have tentatively agreed to enter into a fifteen (15) year lease for the subject property for the sum of \$1.00 per year. Under the terms of the agreement, the American Cancer Society is to construct a "Hope Lodge" and associated office building on the subject property to accommodate its patrons.

Construction plans are subject to advance review by the University. All costs associated with construction of the improvements are to be paid by the American Cancer Society. In addition, all maintenance responsibilities during the term of the lease become the responsibility of the American Cancer Society.

This proposal has been enthusiastically endorsed by the University's Medical Center.

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Action Taken:     Approved     Disapproved     Other \_\_\_\_\_