

MICHIGAN STATE UNIVERSITY

December 13, 2019

APPROVED

DECEMBER 13, 2019

BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

MEMORANDUM

To: Committee on Budget and Finance

From: Samuel L. Stanley, Jr., M.D. *SLS*
President

Subject: Long-Term Ground Lease with the MSU Foundation

RECOMMENDATION

The Trustee Committee on Budget and Finance recommends that the Board of Trustees authorize the Administration to enter into a long-term ground lease and development agreement with the MSU Foundation, for approximately five acres of land within the Spartan Village redevelopment area.

RESOLUTION

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to enter into a long-term ground lease of approximately five acres with the MSU Foundation, a development agreement and all other documents required in connection there with, upon such terms and conditions as may be acceptable to the President or his designee.



Office of the President

Hannah Administration Building
426 Auditorium Road, Room 450
East Lansing, MI 48824

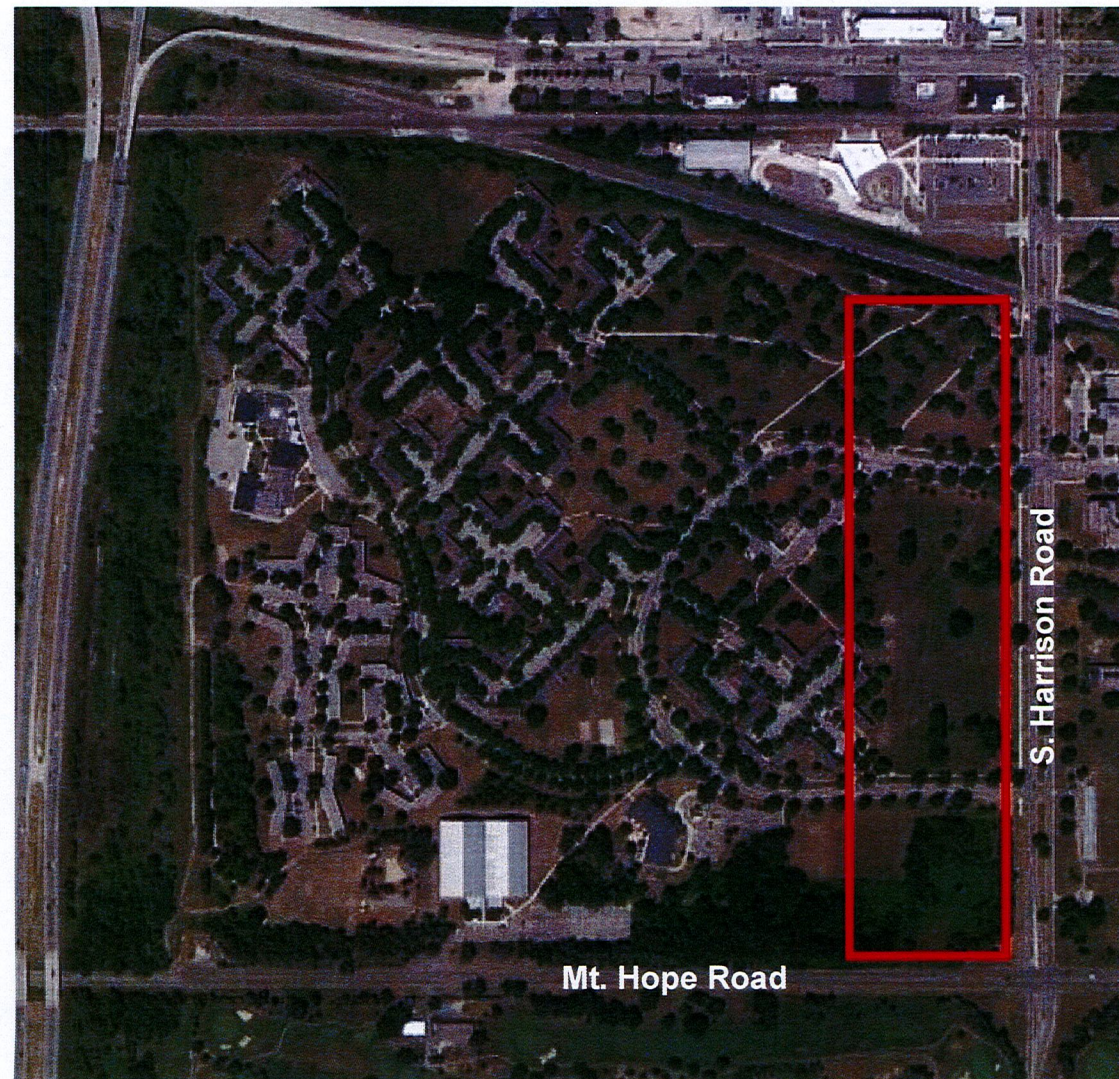
517-355-6560
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BACKGROUND

Michigan State University recently launched an initiative to reinvigorate the former Spartan Village site into a mixed-use development. This initiative was created to meet the long-term needs of the University as it relates to scholarship, research, engagement and outreach, talent attraction and retention, research commercialization, and corporation partnerships. The transformation of this site will leverage other assets in that area to create a destination where education, health and well-being, discovery, and innovation converge.

Entering into a long-term ground lease and development agreement with the MSU Foundation will facilitate strategic collaborations with regard to the construction of the project.

cc: Board of Trustees, T. Sullivan, N. Barr, M. Zeig, B. Quinn, K. Wilbur, D. Bollman, V. Gore, M. Haas, L. Adams, J. Gaboury, B. Kranz, C. Leese, M. McCabe, J. Mumma, J. Rayis, C. Reid, D. Washburn



The highlighted area reflects from where approximately 5 acres will be cut in alignment with the response to the RFP.