



South Carolina Commission on Higher Education

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TO: Mr. Kenneth B. Wingate, Chair, and Members, Commission on Higher Education
FROM: Mr. Jim Sanders, Chair, and Members of the Committee on Finance & Facilities
SUBJECT: Items for Consideration on March 5
DATE: February 25, 2009

Attached are items for your review and consideration at the March 5 Commission meeting. Please note the Committee on Finance and Facilities has not yet acted on these items but is scheduled to review and develop recommendations at its meeting scheduled for 9:00 a.m. on March 5. The Committee will bring its recommendations to the Commission for consideration at the Commission meeting. Staff recommendations are included for your information.

If you have any questions about a particular item, or if you need additional information, please contact me or Gary Glenn at (803) 737-2155.

7.04A Lease

- A. Medical University of South Carolina
 - i. Rutledge Tower Parking Garage
 - *lease renewal*

7.04B List of Capital Projects & Leases Processed by Staff for February 2009 (For Information)

DESCRIPTION OF LEASE FOR CONSIDERATION

March 5, 2009

MEDICAL UNIVERSITY OF SOUTH CAROLINA

LEASE NAME: Rutledge Tower Parking Garage
REQUESTED ACTION: Lease Renewal
REQUESTED ACTION AMOUNT: \$980,000

DESCRIPTION:

The University requests approval of a lease renewal for the Rutledge Tower Parking Garage consisting of 772 parking spaces. The purpose of the renewal is to continue to provide parking for the University's employees.

The monthly rental rate will be \$40,833, resulting in an annual cost of \$490,000. The requested lease term is 2 years, with extended terms to be negotiated. The total lease cost is \$980,000 with a rate of \$52.89 per space, per month. Operating expenses are not included in the lease, and the University estimates those costs to be approximately \$110,558 per year, in addition to the lease. Operating expenses include housekeeping, general maintenance, and utilities.

RECOMMENDATION:

Staff recommends approval of this lease provided the rates and terms are approved by the Budget and Control Board.

INFORMATION ITEM

Capital Projects & Leases Processed by Staff

February 2009

Date Approved	Project #	Institution	Project Name	Action Category	Budget Change	Revised Budget
2/2/2009	9559	Coastal Carolina	Student Center Grill Expansion Land Donation ¹	decrease budget, close project	(\$550)	\$1,950
2/2/2009	9560	Coastal Carolina	Athletic Training Facility Land Donation ¹	decrease budget, close project	(\$550)	\$1,950
2/2/2009	9561	Coastal Carolina	Athletic Equipment Storage Facility Land Acquisition ¹	decrease budget, close project	(\$550)	\$1,950
2/9/2009	9916	Central Carolina TC	Campus-Wide Deferred Maintenance	close project	\$0	\$560,047
2/9/2009	9964	Central Carolina TC	Deferred Maintenance	decrease budget, close project	(\$28,911)	\$171,089
2/9/2009	9894	Horry-Georgetown TC	Grand Strand Campus Former Base Hospital Building Renovation	increase budget	\$138,000	\$9,739,000
2/12/2009	9880	Clemson	Clemson Apparel Research (CAR) Building Acquisition	decrease budget, close project	(\$2,001)	\$2,000
2/12/2009	9881	Clemson	Clemson Institute of Environmental Toxicology (CIET) Acquisition	decrease budget, close project	(\$1,501)	\$0
2/12/2009	9882	Clemson	Clemson Computing & Information Technology Acquisition	decrease budget, close project	(\$1,501)	\$0

¹Approval revises previous documentation processed on November 18, 2008 and December 16, 2008 to include reductions to final budgets.

Leases Processed by Staff

February 2009

Date Approved	Action	Institution	Project Name	Purpose/Additional Info	Rates	Term
2/12/2009	renew	MUSC	Cannon Park Place, 3rd Floor	Purpose is to continue to provide space for Senator Hollings and the Office of Development and Alumni Affairs.	Annual Rate - \$82,809.41; Monthly Rate - \$6,900.78; Cost per SF \$18.90	1 year