

MINUTES
STATE BUILDING COMMISSION
Executive Subcommittee
October 18, 2018

The State Building Commission Executive Subcommittee met this day at 1:00 p.m. in House Hearing Room II of the Cordell Hull State Office Building, Nashville, Tennessee, with the following members and Departments present. Commissioner Martin called the meeting to order at 1:00 p.m. and requested action on the following matters as presented by State Architect Ann McGauran.

MEMBERS PRESENT

Larry Martin, Commissioner, Department of Finance and Administration
David Lillard, State Treasurer
Justin Wilson, Comptroller of the Treasury

MEMBERS ABSENT

Tre Hargett, Secretary of State

ORGANIZATION

- University of Tennessee

PRESENTER

Michelle Crowder

UNIVERSITY OF TENNESSEE

Acquisition – Lease (Space)

Requested Action: Approval of additional master leases

Transaction Description: Transaction No. 2018-10-01

• **Proposed Leases**

- **Location:** University of Tennessee – Knoxville, Knox County, Tennessee
 - The Heights, 1319 Knotty Pine Way, Knoxville, TN – Scion Knoxville Apartments LLC
 - Additional Locations (as needed up to a total of 450 beds)
- **Landlord:** See above

• **Current Leases**

- **Location:** University of Tennessee – Knoxville, Knox County, Tennessee
 - 303 Flats, 303 W Blount Avenue, Knoxville, TN – 303 West, LLC
 - The Knox, 1511 Clinch Avenue, Knoxville, TN - Pinecrest 1505 Clinch LLC
 - The Woodlands, 3805 Cherokee Woods Way, Knoxville, TN – Woodlands Management, LLC
 - Society 865, 2240 Grand Avenue, Knoxville, TN – CP Knoxville Property Owner LLC
- **Landlord:** See above
- **Term:** 8 Months (October 2018 – May 2019)
- **Area / Costs:** Approximately 450 beds

Annual Contract Rent (incl Util. and Jan.)	\$/unit	Estimated Total Cost
	\$727	\$2,617,200

- **Source of Funding:** Plant Funds (Aux-Housing) (A)
- **Procurement Method:** Negotiated
- **FRF Rate:** \$18.00/sf (for reference only)

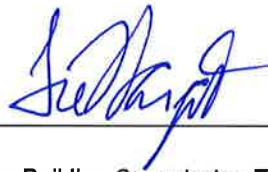
Comment: These master leases are required to accommodate students being relocated from Laurel Apartments and are in addition to the four master leases that were previously approved by the SBC. The lease term is less than one year and a justification for not advertising has been provided. Consistent with SBC Policy, the UT System Chief Financial Officer has approved waiver of termination for convenience. These master leases will also be subject to Attorney General approval for form, legality, and consistency with the approved action. Any additional leases with landlords not specifically listed above will be reported to the State Building Commission.

Previous Action: 10/11/2018 SBC Approved master leases

Minutes: 10/18/2018 ESC Approved additional master leases

There being no further business, the meeting adjourned at 1:02 p.m.

Approved:



Tre Hargett
Secretary, State Building Commission Executive Subcommittee
Secretary of State