

Note for online reference: Any materials or exhibits referenced in this approved resolution can be found in the meeting's materials posted at <https://trustees.uoregon.edu/meetings>.

Board of Trustees of the University of Oregon

Resolution: Authorization for Real Estate Transaction (1700 Millrace Drive)

WHEREAS, the university leased 2.51 acres of property at 1700 Millrace Drive in 2012 to an external entity to construct facilities for the Oregon Research Institute, which has now filed for bankruptcy;

WHEREAS, the property at 1700 Millrace consists of 200 parking spaces and approximately 80,000 gross square feet of space, with approximately 75% of space under lease and 25% available for lease or use by the university;

WHEREAS, the university benefits from the acquisition of new space to address strategic current and future needs;

WHEREAS, the university has reached a non-binding letter of intent to purchase the building and leasehold improvements at 1700 Millrace drive for a purchase price of \$20 million;

WHEREAS, Board of Trustees' approval is required for the execution of instruments where the anticipated cost or value to the university exceeds \$5 million in total cost;

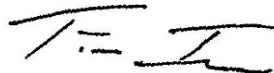
WHEREAS, the Finance and Facilities Committee has referred this matter to the full Board of Trustees as a seconded motion, recommending adoption;

NOW, THEREFORE, the Board of Trustees of the University of Oregon hereby authorizes the President (or their designee) to enter negotiations and execute an agreement consistent with the non-binding letter of intent (attached as Exhibit 1) for the purchase of the building & leasehold improvements for 1700 Millrace.

ACTION: The resolution to approve the seconded motions forwarded by the Finance and Facilities committee en bloc was moved by Trustee Kari and seconded by Trustee Aaron.

VOTE: Voice Vote Recorded—Ayes carried no dissent

DATE: June 6, 2023



Recorded by the University Secretary: _____