MEMORANDUM

TO: Randolph G. Moore
Chairperson, Board of Regents

VIA: David Lassner,
President

FROM: Donald Straney
Chancellor, University of Hawai'i at Hilo

SUBJECT: Authorization to Enter into Lease and Non-Exclusive Easement Agreement for Real Property Located at 660 N. A'ohuku Place, Hilo, Hawaii

SPECIFIC ACTION REQUESTED:

It is requested that the Board of Regents authorize the University of Hawai'i ("University") to enter into a Lease and Non-Exclusive Easement Agreement (the "Lease") with the National Astronomical Observatory of Japan ("NAOJ") for an approximately 3.82 acre site located at 660 N. A'ohuku Street, Hilo, Hawaii (the "Premises"). Specifically, it is requested that the Board: (1) authorize and delegate to any two of the President, the Chancellor of the University of Hawai'i at Hilo (UH Hilo), and the Vice President for Administration the authority to negotiate, finalize, and execute the Lease on behalf of the University, provided the final terms and conditions thereof are consistent with the material terms provided to the Committee on Planning and Facilities in executive session in its meeting of November 4, 2015, and further provided that the matters discussed by the Committee on Planning and Facilities are to be addressed in the negotiations to the extent feasible; and (2) authorize any two of the President, the Chancellor of UH Hilo, and the Vice President for Administration to negotiate, finalize, and execute such other documents and instruments as may be necessary or appropriate in connection therewith.

RECOMMENDED EFFECTIVE DATE:

Upon approval.
ADDITIONAL COST:

None.

PURPOSE:

To enable NAOJ to acquire and operate the Premises.

BACKGROUND INFORMATION:

A briefing regarding the proposed transaction was provided to the Committee on Planning and Facilities in executive session of its meeting of November 4, 2015. The Committee discussed the proposed transaction, provided further guidance to administration regarding terms and conditions to be pursued in the negotiations, and voted to recommend to the full Board of Regents that authority to negotiate, finalize, and execute the Lease be delegated as requested herein. Accordingly, it is now requested that the full Board approve the action recommended by the Committee.

ACTION RECOMMENDED:

It is recommended that the Board of Regents: (1) authorize and delegate to any two of the President, the Chancellor of UH Hilo, and the Vice President for Administration the authority to negotiate, finalize, and execute the Lease on behalf of the University, provided the final terms and conditions thereof are consistent with the material terms provided to the Committee on Planning and Facilities in executive session in its meeting of November 4, 2015, and further provided that the matters discussed by the Committee on Planning and Facilities are to be addressed in the negotiations to the extent feasible; and (2) authorize any two of the President, the Chancellor of UH Hilo, and the Vice President for Administration to negotiate, finalize, and execute such other documents and instruments as may be necessary or appropriate in connection therewith.

c: Executive Administrator and Secretary of the Board Cynthia Quinn