

PROPOSAL : Sublease Agreement between Western Michigan University and Charlotte County Florida

Background

As Western Michigan University continues to expand its scope of being a learner centered institution and to distinguish itself in all aspects of higher education we are continuing our efforts to offer educational opportunities nationally as well as internationally. We are requesting approval to enter into a Hanger and Building Sublease Agreement with Charlotte County located in Florida. We will be offering aviation and aeronautical training programs and opportunities at this location through our College of Aviation.

Charlotte County has entered into a lease with the Charlotte County Airport Authority. It is the County's intent to pay for renovations for the space which will facilitate WMU's use of the facility. Charlotte County in turn is subleasing the space to WMU.

Under the terms of this lease, Western Michigan University agrees to pay to Charlotte County one-dollar (\$1) per year as a lease rental payment. Western Michigan University is responsible for the maintenance, utilities, and all other operating costs of the facility.

The term of this Sublease commences on the last date executed by the parties and terminates on September 13, 2019. Two (2) additional one-year terms are provided for in the lease. This Sublease is also subject to the terms and conditions of a Master Lease between Charlotte County and The Charlotte County Airport Authority. All terms and conditions of the Master Lease have been reviewed extensively by the Dean of the College of Aviation and senior staff as well as The General Counsel's Office.

We are presenting for your approval the Sublease agreement between Western Michigan University and Charlotte County and we are asking for your approval to allow the Vice President for Business and Finance and the Associate Vice President for Business and Finance to negotiate any additional terms to effectuate the lease. The lease is considered to be in its final form and so at this point it is not likely that any additional terms or conditions will be required. It is still possible that minor adjustments to the terms may be necessary however to this Sublease as well as The Master Lease between Charlotte County and The Charlotte County Airport Authority.

Recommended Motion

It is recommended the Board approve the Sublease agreement between Western Michigan University and Charlotte County Florida and authorizes the Vice President for Business and Finance and the Associate Vice President for Business and Finance to negotiate any additional terms relating thereto if necessary.