

City Council Introduction: June 18, 2012

Bill Number 12-74

Public Hearing: June 25, 2012

F A C T S H E E T

TITLE: Nebraska Innovation Campus
Exchange Agreement

SPONSOR: Public Works & Utilities

OTHER DEPARTMENTS AFFECTED:
None

OPPONENTS: None

STAFF RECOMMENDATION: Approve

APPLICANT: Public Works & Utilities

REASON FOR LEGISLATION:

The Exchange Agreement is between the City of Lincoln; The Board of Regents of the University of Nebraska, its successors and assigns; The Innovation Campus Development Corporation, a Nebraska non-profit corporation and its successors and assigns ("NICDC").

The purpose of the proposed exchange agreement is to facilitate the development and operation of the Nebraska Innovation Campus (NIC) site. The exchange described in the agreement consists of a portion of NIC land for a portion of the Lincoln Wastewater System (2400 Theresa Street Site) land. The total amount of land being exchanged is 8.30 acres. No cash consideration is being paid in the exchange of the land/lots by either party.

See Exhibit "A" of the Exchange Agreement for a description and location of areas identified in the Exchange Agreement; Area A from NIC to City of Lincoln (4.32 acres); areas B and C from City of Lincoln to NIC (3.98 acres).

POLICY OR PROGRAM CHANGE: No

COST OF TOTAL PROJECT: None

SOURCE OF FUNDS: N/A

FACT SHEET PREPARED BY:

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REVIEWED BY:

Miki Esposito, Director of Public Works & Utilities