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TO: Dr. Monty Sullivan
LCTCS President

THROUGH: Joseph F. Marin
Chief Operations Officer

FROM: Anthony Brown
Director of Operations, Risk and Emergency Management

DATE: July 10, 2020

SUBJECT: Modification of the Ground Lease and Facilities Lease Agreements at Fletcher
Technical Community College

APPROVED

Signature and date: 8/12/20
LCTCS BOARD OF SUPERVISORS

FOR BOARD ACTION

Recommendation: Staff recommends that the Board authorize the President to negotiate and
execute all documents necessary to modify the Ground Lease and Facilities Lease Agreements
at Fletcher Technical Community College to allow the construction of a Workforce Training
Center using Act 360 Funds. The LCTCS Facilities Corporation must approve these agreements.

Background: During the August 2007 meeting of the LCTCS Board of Supervisors, the Board
authorized the System President and the Board Counsel to negotiate the final document to facilitate the
capital improvements and related facilities, as outlined within Act 391 (SB 337) to be constructed by the
LCTCS Facilities Corporation on LCTCS campuses. With this approval, the Board authorized the
President, at that time, to enter into a Ground Lease and a Facilities Lease Agreement to facilitate
the construction of Fletcher Technical Community College. These agreements were executed in
October 2009 and the building at Fletcher was constructed by the LCTCS Facilities Corporation
and occupied by the college upon completion.

An expansion of the Fletcher Technical Community College, through the LCTCS Facilities
Corporation, is underway using funds from Act 360. Currently, the entire site, approximately 70
acres, is obligated under mortgage/indenture agreement executed during the initial Act 391 bond
sale. A modification or release of a certain portion of the property from the original Act 391
agreement is necessary to allow the construction of a new building at the Schriever Campus using
Act 360 funds.

Fiscal Impact: Funding for the construction of the expansion of this campus is provided by
funds from Act 360 bond sale proceeds.

History of Prior Actions: The LCTCS Board of Supervisors approved the original Ground
Lease and Facilities Lease agreements during the August 2007 meeting.

Benefits to the System: The modification of these agreements will allow the construction of a
new facility for the college.

Signature of Dr. Monty Sullivan

Approved for Recommendation to the Board
Dr. Monty Sullivan, President

Date: 8-12-20