



# 12703 Research Parkway Drive Building Lease Approval

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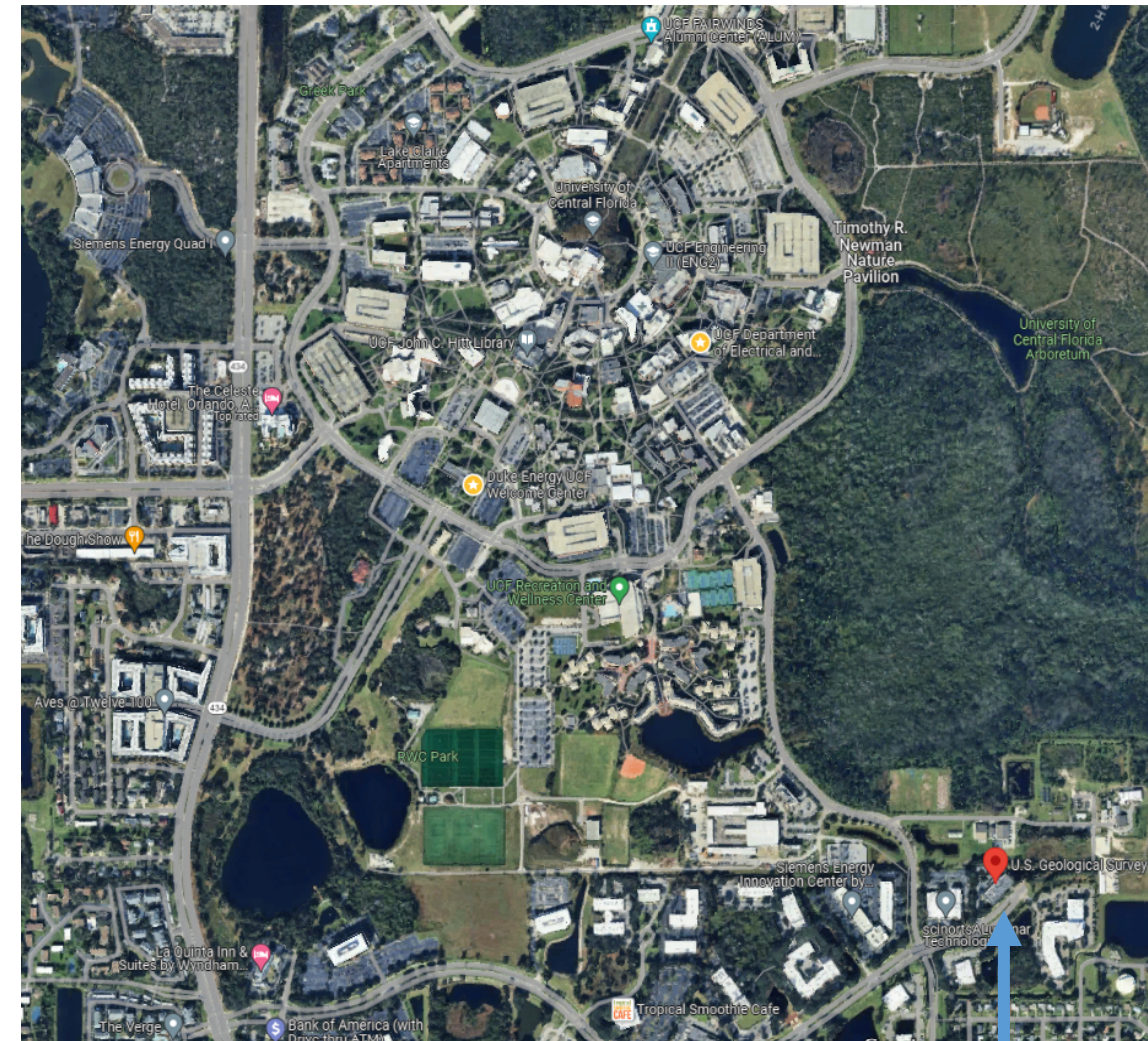
Board of Trustees – Facilities and Infrastructure Committee

September 27, 2024



## Lease Terms – 12703 Research Parkway

- **Leased Premises:** 18,560 rentable square feet including high bay warehouse
- **Lease Term:** Ten (10) years
  - If UCF fails to exercise the Purchase Option than the Lease Term becomes fifteen (15) years
- **Lease Commencement:** May 1, 2026
- **Rental Obligations:**
  - **Annual Base Rent**
    - \$14.00/rentable sf with 3% annual escalations
  - **Additional Rent (CAM):** Estimated at \$8.28/rentable sf
  - **Total Anticipated Rental Obligations:**
    - **Average Annual Cost: \$602k**
    - Total Lease Term Commitment: \$6M
- **Recent Renovation** including a new roof
- **Purchase Option:** UCF shall have the right to purchase the property at anytime between Lease Commencement and the end of the 5<sup>th</sup> lease term year. The parties mutually agree upon a Purchase Price based on 95% of an appraised value.



12703 Research Parkway



## The United States Geological Survey (USGS)

### U.S. Department of the Interior Caribbean-Florida Water Science Center (CFWSC)

Federal research partnership adjacent to main campus with focused support of hydrologic research and monitoring across Florida, Puerto Rico, and the U.S. Virgin Islands region.

- UCF Collaborative Research Program
- Site established in 2005
- Critical monitoring and support during geological events including hurricanes

**Opportunities to expand collaborative research with faculty**





# Limbitless Solutions UCF

Component of the UCF Research Foundation, Limbitless develops biomedical technology including multi-gesture bionic arms and a hands-free wheelchair control device - paired with interactive video game training - currently in clinical trials.

- **Advanced manufacturing zone with extensive equipment**
- Clinical patient facilities for active **Orlando Health Arnold Palmer Children's Hospital** partnership where children receive bionic arms and assessment on site
- Collaborative research programs with faculty and students from across UCF Colleges & disciplines.
- **Student Scholar research program currently averaging 50+ students per semester engaged in interdisciplinary and patient focused research**

