VII. STANDING COMMITTEES

B. Finance and Asset Management Committee

Actions Taken Under Delegated Authority

For information only

A quarterly report of actions taken under delegated authority is required by the Standing Orders of the Board of Regents, for the execution of instruments related to real property where the cost or value to the University exceeds $5 million. The report for Q2 and Q3 of FY 2015 is attached.

Attachment
Actions Taken Under Delegated Authority, Cost/Value > $5M Q2 and Q3 ended 12/31/2014
Seattle Market News:
- Regional office vacancy decreased from 10% to 9% the past year
- Office market experienced absorption of approximately 972,000 SF in Q3 (highest in 3 years)
- Approximately 5.9M SF was under construction at end of Q3
- Leases for technology sector tenants accounted for approximately 40% of leasing activity over the past two years

<table>
<thead>
<tr>
<th>Location</th>
<th>Description</th>
<th>Cost (millions)</th>
<th>Square Feet / Use</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>4545 Roosevelt Way, Seattle, WA</td>
<td>Lease New building under development in U District. Space is being marketed to internal and external tenants. <strong>Landlord: Blume Development Co.</strong></td>
<td>29.8</td>
<td>53,394 Office</td>
<td>6/1/2016 - 5/31/2026 (2) 5-year options</td>
</tr>
<tr>
<td>4625 Union Bay Place, Seattle, WA</td>
<td>Lease Extension Currently occupied by UW Technology. <strong>Landlord: MRM Union Bay Place</strong></td>
<td>8.9</td>
<td>33,576 Warehouse, Office</td>
<td>5/31/2030</td>
</tr>
<tr>
<td>3000 Western, Seattle, WA</td>
<td>Lease Amendment Tenant improvements to existing WaNRPC Facility. <strong>Landlord: Alexandria Real Estate Equities</strong></td>
<td>7.3</td>
<td>45,475 Lab</td>
<td>2/12/2024</td>
</tr>
</tbody>
</table>

UW as Landlord

All activity < $5M

Acquisitions / Dispositions / Sold Gifts

**Acquisitions**

<table>
<thead>
<tr>
<th>Location</th>
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<th>Square Feet / Use</th>
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<tbody>
<tr>
<td>Cobb Building, Seattle, WA</td>
<td>Approved by Board of Regents at July 2013 meeting <strong>Seller: Unico Properties, Inc</strong></td>
<td>33.4</td>
<td>91 Apartments 18,717 SF Retail Lot SF: 166,056</td>
</tr>
</tbody>
</table>

**Disposition**

All activity < $5M

**Sold Gifts**

All activity < $5M