VII. STANDING COMMITTEES

B. Finance and Asset Management Committee

Actions Taken Under Delegated Authority

INFORMATION ITEM

BACKGROUND

Pursuant of the Standing Orders of the Board of Regents delegation of authority, and to the delegation of authority from the President of the University to the Senior Vice President for Planning & Management, to take action for projects or contracts that exceed $5,000,000 in value or cost but are less than $15,000,000, the Administration may approve and execute all instruments and report such actions to the Board quarterly.

REPORT OF ACTIONS TAKEN UNDER GENERAL DELEGATED AUTHORITY

1. Leases
   Pre-development Agreement, South Lake Union Phase 3.2 Lease, Brackett Building

2. Sold Gifts
   Retail Parcel, Queen Anne neighborhood of Seattle

Details for each item are included in the attachment.

Attachment
University of Washington Real Estate, Actions Taken Under Delegated Authority Summary, Quarter Ended 9/30/2015
Seattle Market News:
- Office market experienced absorption of approximately 1.65M SF in the last quarter
- Approximately 2.5M SF of office will be delivered by December 2015
- Technology tenants account for 54% of the active tenants currently looking for space across the region
- Regional office vacancy decreased from 10.2% to 8% over the past 3 years

### Leases

<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>SLU Phase 3.2</td>
<td>Pre-Development Agreement Agreement to conduct pre-development activities</td>
<td>$5.0</td>
<td>n/a Lab</td>
<td>n/a</td>
</tr>
<tr>
<td>Seattle, WA</td>
<td>Landlord: WBRP 3.2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brackett Building</td>
<td>Lease Lease to house UWB Chancellor's administrative staff</td>
<td>$5.5</td>
<td>13,074 Office</td>
<td>11/30/2025</td>
</tr>
<tr>
<td>Bothell, WA</td>
<td>Landlord: Gateway Apartments Phase 2B</td>
<td></td>
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<td></td>
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</tbody>
</table>

### UW as Landlord

- All activity < $5M

### Acquisitions / Dispositions / Sold Gifts

#### Acquisitions

- All activity < $5M

#### Dispositions

- All activity < $5M

#### Sold Gifts

<table>
<thead>
<tr>
<th>LOCATION</th>
<th>DESCRIPTION</th>
<th>VALUE (millions)</th>
<th>SQUARE FEET / USE</th>
</tr>
</thead>
<tbody>
<tr>
<td>601 Queen Anne Ave N</td>
<td>Retail parcel located in the Queen Anne neighborhood of Seattle</td>
<td>$6.0</td>
<td>22,180 Retail</td>
</tr>
<tr>
<td>Seattle, WA</td>
<td>Donor: Jean Razenne</td>
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<td></td>
</tr>
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