

Table 1
Several Key Lease Terms for the STEM Center are Comparable to the Lease Terms at Similar Institutions and UC Riverside

PROJECT	STEM CENTER (RIVERSIDE UNIFIED)	UNIVERSITY HIGH SCHOOL	INTERNATIONAL POLYTECHNIC HIGH SCHOOL	STUDENT HOUSING #1 (PRIVATE PARTNER)	STUDENT HOUSING #2 (PRIVATE PARTNER)	STUDENT HOUSING #3 (PRIVATE PARTNER)	STUDENT HOUSING #4 (PRIVATE PARTNER)
Campus	UC Riverside	Cal State Fresno	Cal Poly Pomona	UC Riverside	UC Riverside	UC Riverside	UC Riverside
Description	High School	High School	High School	Student Housing	Student Housing	Student Housing	Student Housing
Rent	\$1 (one-time payment)	\$0	\$0	\$842,000	\$32,800	\$304,000	\$650,000 (one-time payment)
Duration	50 years plus two 10-year extensions	40 years	40 Years	45 years	48 years	45 Years	35 Years
Is university approval of design required?	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Is lessee responsible for additional fees and operating costs?	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Does lessee fund government approvals, such as CEQA?	Yes*	Yes	Yes	Yes	Yes	Yes	Yes
Does university assume ownership of the building when the lease ends?	Yes [†]	Yes	Yes	Yes [†]	Yes [†]	Yes [†]	Yes [†]
Are both parties covered from liabilities?	Yes*	Yes	Yes	No	Yes	No	Yes

■ = Similar terms to the STEM Center are highlighted in blue.

Source: STEM Center ground lease term sheets and other lease agreements.

Note: University High School and the International Polytechnic High School included provisions in their leases that provide an opportunity for both parties to engage in good faith discussions about a possible extension two years before the lease expires.

* These provisions are binding, meaning the district must comply with them regardless of whether a final ground lease is executed.

† In addition to the university assuming ownership of the facilities when the lease ends, included in the UC Riverside agreements is an option for the university to require the tenant to demolish the buildings at their own expense.