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Committee Meeting: 8/19/2009

Janiece Longoria, Chairman
Paul Foster
Colleen McHugh
Robert L. Stillwell

Board Meeting: 8/20/2009
Austin, Texas

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Convene	<i>10:00 a.m.</i> <i>Chairman</i> <i>Longoria</i>		
1. U. T. Arlington: Authorization to acquire approximately 1.466 acres out of Lot 24R, John Huitt Addition, Arlington, Tarrant County, Texas, from the First Baptist Church of Arlington, Texas, to use, in conjunction with other U. T. owned property, as the location of a parking garage and residence hall to be constructed by U. T. Arlington for its Special Events Center, in exchange for an agreement with First Baptist Church of Arlington, Texas, to use parking spaces in the garage	<i>10:00 a.m.</i> Action <i>President</i> <i>Spaniolo</i> <i>Ms. Mayne</i>	Action	104
2. U. T. System: Report on Transforming Undergraduate Education	<i>10:03 a.m.</i> Report <i>Dr. Prior</i>	Not on Agenda	107
3. U. T. System: Discussions on academic leadership matters related to interinstitutional collaboration	<i>10:18 a.m.</i> Discussion <i>Dr. Prior</i> <i>Presidents</i> <i>Watts,</i> <i>Spaniolo,</i> <i>and Sorber</i>	Not on Agenda	107
Adjourn	<i>11:30 a.m.</i>		

1. **U. T. Arlington: Authorization to acquire approximately 1.466 acres out of Lot 24R, John Huitt Addition, Arlington, Tarrant County, Texas, from the First Baptist Church of Arlington, Texas, to use, in conjunction with other U. T. owned property, as the location of a parking garage and residence hall to be constructed by U. T. Arlington for its Special Events Center, in exchange for an agreement with First Baptist Church of Arlington, Texas, to use parking spaces in the garage**

RECOMMENDATION

The Chancellor concurs in the recommendation of the Executive Vice Chancellor for Business Affairs, the Executive Vice Chancellor for Academic Affairs, and President Spaniolo that authorization be granted by the U. T. System Board of Regents, on behalf of U. T. Arlington, to

- a. acquire approximately 1.466 acres out of Lot 24R, John Huitt Addition, Arlington, Tarrant County, Texas, from the First Baptist Church of Arlington, Texas, to use, in conjunction with other U. T. owned property, as the location of a parking garage and residence hall to be constructed by U. T. Arlington for its Special Events Center, in exchange for an agreement with First Baptist Church of Arlington, Texas, to use parking spaces in the garage; and
- b. authorize the Executive Director of Real Estate to execute all other documents, instruments, and all other agreements subject to approval of all such documents as to legal form by the Office of General Counsel, and to take all further actions deemed necessary or advisable to carry out the purpose and intent of the foregoing recommendations.

BACKGROUND INFORMATION

First Baptist Church of Arlington (FBCA) has offered to convey approximately 1.466 acres improved with surface parking to the Board of Regents for the use and benefit of U. T. Arlington. The land would be used, in conjunction with other U. T. owned property, for the location of U. T. Arlington's proposed parking garage, which will support the institution's Special Events Center to be constructed immediately south of the parking garage. The parking garage will be a part of a complex that will include student housing and possible office and retail uses. Both the Special Events Center and parking garage were approved for construction by the Board of Regents on February 12, 2009 and May 14, 2009, respectively.

FBCA's land will permit U. T. Arlington to construct an estimated 500 to 600 parking spaces out of the total estimated 1,800 spaces in the garage. In exchange for the conveyance, FBCA will obtain the right to park up to 400 cars in the garage for its

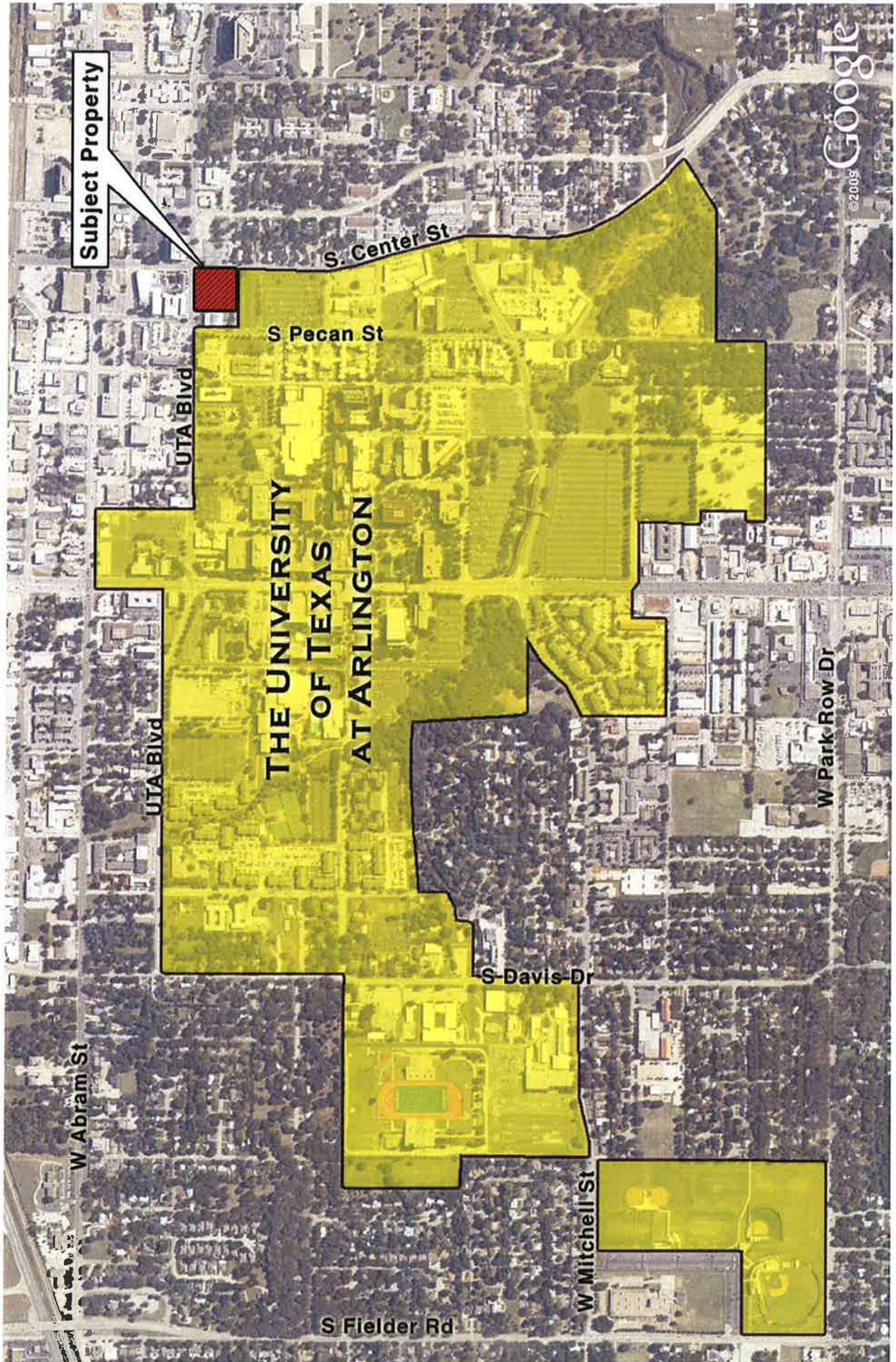
members' use for five hours on Sundays and up to 100 cars per day for its members' daytime use on Mondays through Saturdays. U. T. Arlington would, however, have first priority to the parking spaces if specific functions at the Special Events Center so require. The parking rights would be for an initial term of 30 years, with two 10-year renewal options.

The estimated net present value of FBCA's parking rights is in the range of \$239,000 to \$347,000. This range of values was determined based on parking fees currently charged by U. T. Arlington and on the recognition that no fees are charged in downtown Arlington or at downtown Fort Worth's Sundance Square on weekends and evenings.

Details of this acquisition are summarized in the transaction summary below.

Transaction Summary

Institution:	U. T. Arlington
Type of Transaction:	Acquisition of land in exchange for parking rights
Grantor:	First Baptist Church of Arlington
Total Area:	Approximately 1.466 acres
Improvements:	Surface parking
Location:	Lot 24R, John Huitt Addition, Arlington, Tarrant County, Texas (see map on following page)
Consideration:	Parking rights pursuant to parking agreement for 30 years, with two 10-year renewal options providing for the use by FBCA of 400 parking spaces for church members for five hours on Sundays and 100 daytime parking spaces for church members Mondays through Saturdays
Estimated Value of Parking Rights:	\$239,000 to \$347,000 net present value
Appraised Value of Land:	\$486,000 (\$7.60 per square foot) (Goodrich, Schechter & Associates, July 17, 2009)
Intended Use:	Portion of parking garage for U. T. Arlington's Special Events Center



2. **U. T. System: Report on Transforming Undergraduate Education**

REPORT

Executive Vice Chancellor Prior will present a report on Transforming Undergraduate Education. The purpose of the program is to stimulate creative approaches to instruction at the U. T. System institutions that increase student access and success while being cost-efficient or reducing instructional costs. On November 13, 2008, the U. T. System Board of Regents allocated \$2 million from the Intermediate Term Fund (ITF) and \$500,000 from the Available University Fund (AUF) to support innovative undergraduate proposals.

This was a competitive grant program to fund transformational changes in undergraduate education, targeting significant areas of teaching and learning such as use of technology, reorganization of curriculum, interdisciplinary learning, new pedagogical approaches, learning materials, and new learning spaces.

3. **U. T. System: Discussions on academic leadership matters related to interinstitutional collaboration**

PURPOSE

Executive Vice Chancellor Prior will lead a presidential discussion and engagement with the Board of Regents on topics relating to interinstitutional collaboration.