

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS**
June 30, 2022

SUBJECT: Revised Resolution for Florida Polytechnic University public-private partnership (P3) research facility

PROPOSED BOARD ACTION

Adopt of a revised resolution, correcting a technical error in the resolution adopted September 1, 2021 approving Florida Polytechnic University Board of Trustees (“Florida Poly”) entering into a lease with Ryan Companies USA, Inc., relating to the design, construction, financing, ownership, operation and maintenance of a research facility on the Florida Poly’s campus.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Sections 1013.171 and 1010.62, Florida Statutes; and Article IX, Section 7(d), Florida Constitution.

BACKGROUND INFORMATION

On September 1, 2021, the Board adopted a resolution approving Florida Polytechnic University Board of Trustees (“Florida Poly”) entering into a *sublease* and related documents with Ryan Companies USA, Inc. and Harrison Street Real Estate Capital, LLC for the design, financing, construction, operation and maintenance of a research facility on the main campus. It also authorized Florida Poly to enter into an affiliation agreement with International Flavors and Fragrances Inc., as the occupant of the research facility.

The original resolution incorrectly used the term sublease. As such, the resolution is being revised to correct the error, revising the term sublease to lease. A copy of the revised resolution reflecting the changes is attached, for reference.

Supporting Documentation Included:

Revised Resolution

Facilitators/Presenters:

Mr. Kevin Pichard