

**USF Lakeland  
Summary of Leased Properties**

	Lease Expiration Date	Monthly Lease Payment	Other Monthly Lease Expenses	(Non-Personnel) Total Monthly Cost
<b>Incubators</b>				
<b>Blue Sky East (Winter Haven)</b>				
1 <sup>st</sup> Lease	9/30/12	6,579.33	664.00	7,243.33
2 <sup>nd</sup> Lease	9/30/12	7,303.10	n/a	7,303.10
<b>Blue Sky West (Lakeland) - Cancelled</b>	<b>7/30/12</b>	<b>1,500.00</b>	<b>2,000.00</b>	<b>3,500.00</b>
<b>Blue Sky Wauchula</b>	1/31/13	1,000.00	800.00	1,800.00
<b>Blue Sky Sebring</b>	Closed \$5,000.00			
<b>Blue Sky Charlotte County</b>	Stopped			
Total Monthly Incubator Costs:				19,846.43
<b>Other Associated Costs of Incubators:</b>				
Blue Sky East -				
Build-out		111,406.00		
Furnishings		125,000.00		
Equipment		80,000.00		
Media Production Equip		640,000.00		
Artwork		25,000.00		
Clients - 3 Total (2 Paying)				
Blue Sky West –				
Build-out		120,548.00		
Furnishings		125,000.00		
Equipment		60,000.00		
Clients - 3 Total				
Blue Sky Wauchula –				
Build-out		127,672.00		
Furnishings		18,000.00		
Equipment		30,800.00		
Clients - None				
<b>Summary:</b> Incubators were originally funded by Polk County through the CFDC. CFDC is requesting a refund. Operations result in a negative cash flow of \$600,000 without France connection.				
<b>Note:</b> Can these facilities be funded with E&G monies?				
<b>Options:</b>				
1. Turn over leases to FPU as of 7/1/12.				
2. Terminate leases ASAP, close incubator locations and store equipment in a leased facility and/or dispose of contents.				

	Lease Expiration Date	Monthly Lease Payment	Other Monthly Lease Expenses	(Non-Personnel) Total Monthly Cost
<b>Other Facilities</b>				
<b>Brain Lab</b>	1/31/14	3,245.83	587.00	3,832.83
Total Monthly Brain Lab Costs:				3,832.83
Other Associated Costs of Brain Lab:				
Build-out		3,356.00		
Furnishings		40,658.00		
Equipment		5,390.00		
Special Software		n/a		
<i>Summary:</i> This is a research lab for dementia and ADDHD. Located in same building as BSE in different suite. Faculty are trying to partner with local hospitals.				
<i>Note:</i> Can equipment follow faculty?				
<i>Options:</i>				
1. Turn over lease to FPU on 7/1/12.				
2. Terminate lease ASAP, close facility and store equipment.				
3. Terminate lease ASAP, close facility and allow equipment to follow faculty.				
<b>Rath Senior ConNEXTions Ctr</b>	4/30/14	5,466.91	1,545.00	7,011.91
Total Monthly Rath Ctr Costs:				7,011.91
Other Costs Associated to Rath Ctr:				
Build-out		223,326.00		
Furnishings		44,092.00		
Equipment		n/a		
<i>Summary:</i> This is an outreach center for seniors serving 12,000 in 5 years.				
<i>Note:</i> Can equipment and furnishings follow function?				
<i>Options:</i>				
1. Turn over lease to FPU on 7/1/12.				
2. Terminate lease ASAP, close facility and store equipment.				
3. Terminate lease ASAP, close facility and allow equipment to follow faculty and staff.				
<b>CTI Labs</b>	2/1/15	14,022.50	6,785.00	20,807.50
Total Monthly CTI Lab Costs:				20,807.50
Other Costs Associated to CTI Labs:				
Build-out		1,122,692.00		
Furnishings				
Equipment		25,838.00		
<i>Summary:</i> This facility is located off I-4 and contains research on biofuels, RFID and food technology.				
<i>Note:</i> Some of the equipment was purchased through federal and private grants. Can some or all of the equipment follow the researchers?				
<i>Options:</i>				
1. Turn over lease to FPU on 7/1/12.				
2. Terminate lease ASAP, close facility and store equipment.				
3. Terminate lease ASAP, close facility and allow equipment to follow faculty.				

	Lease Expiration Date	Monthly Lease Payment	Other Monthly Lease Expenses	(Non-Personnel) Total Monthly Cost
<b>One Poly Place (3<sup>rd</sup> fl Pilot Bank)</b>	3/31/14	11,805.00	1,295.00	13,100.00
Total Monthly OPP Costs:				13,100.00
Other Costs Associated to OPP:				
Build-out				
Furnishings		172,983.00		
Equipment		66,150.00		
<i>Summary:</i> This facility houses the Administrative offices for the campus. The lease is prepaid for 3 years.				
<i>Note:</i>				
<i>Options:</i>				
1. Turn over lease to FPU on 7/1/12.				
2. Terminate lease ASAP, close facility and store equipment.				
3. Terminate lease ASAP, close facility and allow equipment to follow staff back to Winter Lake Rd. campus.				

**Cost Summary of Leases:**

Facility	Monthly	Annual
Incubators	19,846.43	238,157.16
Brain Lab	3,832.83	45,993.96
Rath Senior ConNEXTions Center	7,011.91	84,142.92
Annual Total		\$368,294.04
CTI Labs	20,807.50	249,690.00
Grand Total		\$617,984.04

Estimated annual rent on 10,000 sq ft climate controlled space: \$50,000.00