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Chapter No. 304
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SENATE BILL NO. 2155

Originated in Senate Liz Welch Secretary

SENATE BILL NO. 2155

AN ACT TO AUTHORIZE MISSISSIPPI STATE UNIVERSITY TO ENTER INTO A LONG-TERM PARKING GARAGE LICENSE AGREEMENT WITH COOLEY CENTER HOTEL, LLC; TO AUTHORIZE MISSISSIPPI STATE UNIVERSITY TO ENTER INTO A LONG-TERM AGREEMENT TO LEASE THE PROPERTY KNOWN AS THE "COOLEY BUILDING" TO COOLEY CENTER, LLC; TO AUTHORIZE MISSISSIPPI STATE UNIVERSITY TO ENTER INTO AN AGREEMENT TO SUBLEASE A PORTION OF THE COOLEY BUILDING FROM COOLEY CENTER, LLC; TO AUTHORIZE MISSISSIPPI STATE UNIVERSITY TO ENTER INTO A GROUND LEASE WITH THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI; TO AUTHORIZE MISSISSIPPI STATE UNIVERSITY TO ENTER INTO A PARKING GARAGE USE AND OPERATION AGREEMENT WITH THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. (1) Mississippi State University of Agriculture and Applied Sciences is authorized to enter into a parking garage license agreement with Cooley Center Hotel, LLC and its successors and assigns ("Hotel") for a term of fifty-five (55) years regarding Hotel's use of a part of the parking garage to be constructed on property that is located in the City of Starkville, Mississippi and is more particularly described as follows:

A parcel of land containing 1.67 acres, more or less, and being a part of Block 31 of the Starkville Land Company subdivision as platted and recorded in the Oktibbeha County Chancery Clerk's office in Plat Book 1 at Page 15 (Slide 8) and being more particularly described as follows:

COMMENCE at a 1/2" rebar found at the northeast corner of Lot 1A of Block 10 of said University Urban Renewal Area, First Revision, said point being the intersection of the south right-of-way line of Russell Street and the west right-of-way line of Mill Street, and thence run S 80°42'48" E a distance of 49.68 feet to the intersection of the south right-of-way line of Russell Street and the east right-of-way line of Mill Street; thence run S 80°42'48" E along said south right-of-way line a distance of 347.33 feet; thence, continuing along said south right-of-way line, run S 00°56'06" E a distance of 17.61 feet; thence, continuing along said south right-of-way line, run S 81°25'34" E a distance of 202.71 feet; thence, continuing along said south right-of-way line, run S 76°59'27" E a distance of 44.32 feet to the west line of the Ergon Properties parcel described in Deed Book 2005 at Page 6692; thence, leaving said south right-of-way line, run S 00°32'07" W along the west line of said Ergon property a distance of

319.03 feet; thence, leaving said west line, run West a distance of 187.59 feet; thence run southwesterly on and along the arc of a curve turning to the right to the POINT OF BEGINNING of the herein described parcel, said curve having a radius of 54.50 feet, an arc length of 80.28 feet, a chord bearing of S 38°39'45" W, a chord length of 73.22 feet, and a central angle of 84°23'50". From said POINT OF BEGINNING, thence run westerly on and along the arc of a curve turning to the right, said curve having a radius of 54.50 feet, an arc length of 59.16 feet, a chord bearing of N 68°02'29" W, a chord length of 56.30 feet, and a central angle of 62°11'41"; thence run northwesterly on and along the arc of a curve turning to the left, said curve having a radius of 20.00 feet, an arc length of 18.24 feet, a chord bearing of N 63°04'05" W, a chord length of 17.61 feet, and a central angle of 52°14'53"; thence run N 89°11'31" W a distance of 264.96 feet; thence run southwesterly on and along the arc of a curve turning to the left to a point on the east right-of-way line of Mill Street, said curve having a radius of 25.00 feet, an arc length of 40.11 feet, a chord bearing of S 44°50'27" W, a chord length of 35.95 feet, and a central angle of 91°56'04"; thence run S 01°07'35" E along said right-of-way line and the extension thereof for a distance of 158.44 feet; thence,

leaving said right-of-way line, run southeasterly on and along the arc of a curve turning to the left, said curve having a radius of 25.00 feet, an arc length of 38.43 feet, a chord bearing of S 45°09'33" E, a chord length of 34.75 feet, and a central angle of 88°03'56"; thence run S 89°11'31" E a distance of 290.31 feet; thence run easterly on and along the arc of a curve turning to the right, said curve having a radius of 275.00 feet, an arc length of 37.85 feet, a chord bearing of S 85°14'56" E, a chord length of 37.82 feet, and a central angle of 07°53'10"; thence run N 00°46'25" E a distance of 182.89 feet back to the POINT OF BEGINNING, and containing 1.67 acres, more or less.

(2) The parking garage license agreement may include an option to renew the agreement for one (1) term of fifty five (55) years.

(3) The parking garage license agreement and any amendments to the agreement shall be subject to the approval of the Board of Trustees of State Institutions of Higher Learning. The approved parking garage license agreement and any amendments to the agreement shall not be cancelled by successor boards based on the binding successor doctrine.

SECTION 2. (1) Mississippi State University of Agriculture and Applied Sciences is authorized to enter into a ground lease with Cooley Center, LLC and its successors and assigns ("Cooley")

for a term of fifty-five (55) years to lease the property on which the "Cooley Building" is located for the purposes of Cooley's renovation of the Cooley Building. The Cooley Building is located at 600 Russell Street in the City of Starkville, Mississippi on a parcel more particularly described as follows:

A parcel of land containing 3.33 acres, more or less, and being a part of Block 31 of the Starkville Land Company subdivision as platted and recorded in the Oktibbeha County Chancery Clerk's office in Plat Book 1 at Page 15 (Slide 8), and also a portion of Lot 1 of Block 9 and Lot 1 of Block 9A of the University Urban Renewal Area, First Revision as platted and recorded in the Oktibbeha County Chancery Clerk's office in Plat Book 4 at Pages 3-9 (Slides 72-75) and being more particularly described as follows:

COMMENCE at a 1/2" rebar found at the northeast corner of Lot 1A of Block 10 of said University Urban Renewal Area, First Revision, said point being the intersection of the south right-of-way line of Russell Street and the west right-of-way line of Mill Street, and thence run S 80°42'48" E a distance of 49.68 feet to the intersection of the south right-of-way line of Russell Street and the east right-of-way line of Mill Street; thence run S 80°42'48" E along said south right-of-way line a

distance of 150.97 feet to the POINT OF BEGINNING of the herein described parcel.

From said POINT OF BEGINNING, thence continue S 80°42'48" E along said south right-of-way line a distance of 196.36 feet; thence, continuing along said south right-of-way line, run S 00°56'06" E a distance of 17.61 feet; thence, continuing along said south right-of-way line, run S 81°25'34" E a distance of 185.81 feet to the proposed west right-of-way line of Mercantile Street; thence run S 00°32'07" W along said right-of-way line for a distance of 61.46 feet; thence, continuing along said right-of-way line, run S 89°27'53" E a distance of 10.00 feet; thence, continuing along said right-of-way line, run S 00°32'07" W a distance of 99.47 feet; thence, continuing along said right-of-way line, run S 89°27'53" E a distance of 5.00 feet; thence, continuing along said right-of-way line, run S 00°32'07" W a distance of 38.00 feet; thence, continuing along said right-of-way line, run S 89°27'53" E a distance of 8.00 feet; thence, continuing along said right-of-way line, run S 00°32'07" W a distance of 26.00 feet; thence, continuing along said right-of-way line, run N 89°27'53" W a distance of 8.00 feet; thence, continuing along said right-of-way line, run S 00°32'07" W a distance of 93.33 feet; thence, continuing along said

right-of-way line, run S $89^{\circ}27'53''$ E a distance of 5.00 feet; thence, continuing along said right-of-way line, run S $00^{\circ}32'07''$ W a distance of 13.08 feet; thence, leaving said right-of-way line, run West a distance of 147.59 feet; thence run westerly on and along the arc of a curve turning to the left, said curve having a radius of 54.50 feet, an arc length of 132.30 feet, a chord bearing of N $73^{\circ}04'44''$ W, a chord length of 102.13 feet, and a central angle of $139^{\circ}05'09''$; thence run southwesterly on and along the arc of a curve turning to the right, said curve having a radius of 20.00 feet, an arc length of 18.65 feet, a chord bearing of S $64^{\circ}05'35''$ W, a chord length of 17.98 feet, and a central angle of $53^{\circ}25'47''$; thence run N $89^{\circ}11'31''$ W a distance of 267.41 feet; thence run northwesterly on and along the arc of a curve turning to the right to the east right-of-way line of Mill Street, said curve having a radius of 25.00 feet, an arc length of 38.43 feet, a chord bearing of N $45^{\circ}09'33''$ W, a chord length of 34.75 feet, and a central angle of $88^{\circ}03'56''$; thence run N $01^{\circ}07'35''$ W along said east right-of-way line for a distance of 22.63 feet; thence, leaving said east right-of-way line, run S $89^{\circ}05'33''$ E a distance of 142.57 feet; thence run N $00^{\circ}54'27''$ E a distance of 142.39 feet; thence run East a distance of 14.41 feet; thence run North a distance of

195.62 feet back to the POINT OF BEGINNING, and containing 3.33 acres, more or less.

(2) The ground lease may include an option to renew the lease for no more than two (2) lease terms of five (5) years each.

(3) The ground lease and any amendments to the lease shall be subject to the approval of the Board of Trustees of State Institutions of Higher Learning. The approved ground lease and any amendments to the lease shall not be cancelled by successor boards based on the binding successor doctrine.

SECTION 3. (1) Mississippi State University of Agriculture and Applied Sciences is authorized to enter a sublease agreement to sublease at least thirty six thousand (36,000) rentable square feet of office space from Cooley Center, LLC and its successors and assigns for a term of fifteen (15) years. The office space is located within the property known as the "Cooley Building" and is more particularly described in Section 2(1) of this act.

(2) The sublease agreement may include an option to renew the sublease for no more than four (4) terms of five (5) years each and a final term of six (6) years.

(3) The sublease agreement and any amendments to the agreement shall be subject to the approval of the Board of Trustees of State Institutions of Higher Learning. The approved sublease agreement and any amendments to the agreement shall not be cancelled by successor boards based on the binding successor doctrine.

SECTION 4. (1) Mississippi State University of Agriculture and Applied Sciences is authorized to enter into a ground lease with the Mayor and Board of Aldermen of the City of Starkville, Mississippi, for a term of ten (10) years to lease the real property on which a parking garage will be constructed. The real property is located in the City of Starkville, Mississippi, and is more particularly described in Section 1(1) of this act.

(2) The ground lease and any amendments to the lease shall be subject to the approval of the Board of Trustees of State Institutions of Higher Learning. The approved ground lease and any amendments to the lease shall not be cancelled by successor boards based on the binding successor doctrine.

SECTION 5. (1) Mississippi State University of Agriculture and Applied Sciences ("MSU") is authorized to enter into a parking garage use and operation agreement with the Mayor and Board of Aldermen of the City of Starkville, Mississippi, regarding MSU's use of the parking garage to be constructed on the real property that is located in the City of Starkville, Mississippi, and that is more particularly described in Section 1(1) of this act. The parking garage use and operation agreement shall be for a term beginning after construction of the parking garage is complete and ending when the ground lease authorized under Section (4) of this act expires.

(2) The parking garage use and operation agreement and any amendments to the agreement shall be subject to the approval of

the Board of Trustees of State Institutions of Higher Learning. The approved parking garage use and operation agreement and any amendments to the agreement shall not be cancelled by successor boards based on the binding successor doctrine.

SECTION 6. This act shall take effect and be in force from and after its passage.

PASSED BY THE SENATE
January 27, 2014



PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
February 18, 2014



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

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