

3/30/14

4:40 P.M.

Chapter No. 456
14/SS26/R266SG
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SENATE BILL NO. 2803

Originated in Senate  Secretary

SENATE BILL NO. 2803

AN ACT TO AUTHORIZE THE UNIVERSITY OF MISSISSIPPI MEDICAL CENTER, WITH THE APPROVAL OF THE BOARD OF TRUSTEES OF STATE INSTITUTIONS OF HIGHER LEARNING, TO LEASE A CERTAIN PORTION OF ITS PROPERTY THAT IS LOCATED IN THE CITY OF JACKSON, MISSISSIPPI, FOR A TERM OF NO MORE THAN 40 YEARS; AND FOR RELATED PURPOSES.

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

SECTION 1. (1) The University of Mississippi Medical Center ("UMMC"), with the approval of the Board of Trustees of State Institutions of Higher Learning, is authorized to enter into an agreement to lease a part of its real property to the entity selected in the RFP process conducted by the University of Mississippi Medical Center for a term of no more than forty (40) years. The property is located in the City of Jackson, Hinds County, Mississippi, and is more particularly described as follows:

A parcel of land situated in the Northwest 1/4 of Section 26, Township 6 North, Range 1 East, City of Jackson, First Judicial District of Hinds County,

Mississippi, and being more particularly described by metes and bounds as follows, to wit:

Commence at the Southwest corner of Lot 19 of Odeneal Survey, a subdivision, the map or plat of which is recorded in Surveyor's Record A at Page 256 of the Chancery Records of Hinds County at Jackson, Mississippi, and run thence South $00^{\circ} 20' 46''$ East for a distance of 16.52 feet along the southern extension of the western line of the said Lot 19 to the northern right-of-way line of Lakeland Drive; thence run South $89^{\circ} 54' 58''$ East for a distance of 155.00 feet along the said northern right-of-way line to the POINT OF BEGINNING for the parcel herein described; thence continue South $89^{\circ} 54' 58''$ East for a distance of 269.29 feet along the said northern right-of-way line to the southwest corner of River View Park, a subdivision, the map or plat of which is recorded in Plat Book 8 at Page 36 of the said Chancery Records of Hinds County; thence continue South $89^{\circ} 54' 58''$ East for a distance of 210.00 feet along the said northern right-of-way line of Lakeland Drive to a $5/8''$ iron pin set; thence leave said northern right-of-way line of Lakeland Drive and run North $00^{\circ} 33' 57''$ East for a distance of 225.87 feet to a $5/8''$ iron pin set at the northern line of the said Lot 19 of Odeneal Survey; thence North $89^{\circ} 55' 38''$ West for

a distance of 29.78 feet along the said northern line of Lot 19 to a 5/8" iron pin set; thence leave said northern line of Lot 19 and run North 00° 06' 13" East for a distance of 127.07 feet along an existing fence line to a 5/8" iron pin set; thence North 01° 49' 08" East for a distance of 94.49 feet along an existing fence line to a 5/8" iron pin set at the centerline of a 24 foot wide alley; thence North 89° 58' 33" West for a distance of 402.70 feet along the said centerline of a 24-foot-wide alley to a 5/8" iron pin set; thence leave said centerline and run South 00° 02' 25" West for a distance of 227.66 feet to a 5/8" iron pin set at the northern edge of a concrete wall; thence North 89° 28' 00" West for a distance of 52.75 feet along the said northern edge of a concrete wall to a 5/8" iron pin set; thence leave said northern edge of a concrete wall and run South 00° 09' 58" East for a distance of 219.70 feet to the POINT OF BEGINNING, containing 4.5188 acres (196,838 square feet) more or less.

(2) The lease may include an option to renew for no more than two (2) successive terms of twenty (20) years each. The first option to renew shall be at the option of the lessee, while the second option to renew shall be at the option of the lessor.

(3) The lease of the real property described in subsection (1) of this section shall consist of mixed-use development improvements, which, at a minimum contain:

(a) Approximately ten thousand (10,000) square feet of street-level office space;

(b) Approximately two hundred twenty-four (224) Class A apartment homes;

~~(c) Structured and surface parking; and~~

(d) Landscaping and green space buffers.

The faculty, staff and student body of UMMC shall have the right of first offer for the apartment homes developed within the leased area before being made available to the public.

(4) The lease and any amendments to the lease shall be subject to the approval of the Board of Trustees of State Institutions of Higher Learning.

(5) All proceeds derived or received from all leases entered into under this section shall be deposited in a special fund for the use and benefit of UMMC.

SECTION 2. This act shall take effect and be in force from and after its passage.

PASSED BY THE SENATE
March 20, 2014



PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
March 5, 2014



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

3/30/14

4:42pm