

5/11/16

12:01 P.M.

Chapter No. 475
16/SS02/R1042SG
LR 1 Cal/44

SENATE BILL NO. 2629

Originated in Senate

Ly Welch

Secretary

SENATE BILL NO. 2629

AN ACT TO AUTHORIZE JACKSON STATE UNIVERSITY, WITH THE APPROVAL OF THE BOARD OF TRUSTEES OF STATE INSTITUTIONS OF HIGHER LEARNING, TO LEASE AND SELL THE PROPERTY ON WHICH THE BUILDINGS KNOWN AS "STEWART HALL" AND "UNIVERSITY POINTE" ARE LOCATED TO A PRIVATE ENTITY FOR THE PURPOSES OF THE PRIVATE ENTITY'S RENOVATION AND CONSTRUCTION OF UNIVERSITY HOUSING; TO AUTHORIZE THE DEPARTMENT OF FINANCE AND ADMINISTRATION AND THE JACKSON STATE UNIVERSITY EDUCATIONAL BUILDING CORPORATION TO SELL CERTAIN PROPERTY TO A PRIVATE ENTITY ON BEHALF OF JACKSON STATE UNIVERSITY; TO AUTHORIZE JACKSON STATE UNIVERSITY TO ENTER INTO A LONG-TERM MANAGEMENT AGREEMENT WITH THE PRIVATE ENTITY WHO PURCHASES THE PROPERTY REGARDING THE MANAGEMENT OF STUDENT HOUSING CONSTRUCTED BY THE PRIVATE ENTITY; TO PROVIDE THAT ANY AGREEMENT AND CONTRACT AUTHORIZED IN THIS ACT SHALL BE SUBJECT TO THE APPROVAL OF THE BOARD OF TRUSTEES OF STATE INSTITUTIONS OF HIGHER LEARNING; TO PROVIDE THAT SUCCESSOR BOARDS OF TRUSTEES OF STATE INSTITUTIONS OF HIGHER LEARNING SHALL NOT VOID THESE APPROVED AGREEMENTS AND CONTRACTS BASED ON THE BINDING SUCCESSOR DOCTRINE; AND FOR RELATED PURPOSES.

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

SECTION 1. (1) Jackson State University, with the approval of the Board of Trustees of State Institutions of Higher Learning, is authorized to enter into a ground lease, management and maintenance agreement, and an agreement to lease or sell part of its real property with a private entity, its successors and

assigns selected in the Invitation to Negotiate process conducted by Jackson State University related to the ownership, leasing, renovating, development, construction, furnishing, maintenance and equipping of facilities by the private entity for the housing of Jackson State University students, faculty, staff and visitors within such facilities located within and outside the campus of Jackson State University in the City of Jackson, Hinds County, Mississippi. Any ground lease, management and maintenance agreement or lease agreement authorized under this subsection shall not exceed a term of forty (40) years. The properties that shall be subject to an agreement authorized under this subsection are the "Stewart Hall Building," "University Pointe Building" and facilities to be constructed on the property that is more particularly described as follows:

Starting at Lynch Street from the northeast corner at Poindexter Street North along the east side of Poindexter Street to the Robert Smith Parkway. Property south of the Robert Smith Parkway going east along the Robert Smith Parkway to the roundabout. Property west of the roundabout moving south through the roundabout connecting at University Blvd and then all property west of University Blvd south to Lynch Street. Then property north of Lynch Street moving west along Lynch Street to the northeast corner of Poindexter Street at Lynch Street.

LESS AND EXCEPT:

Parcel number 144-40-1. 60 FT S/End W ½ Lot 6 Block 18,
OLIN Survey Parcel number 144-40-1 734 W Pascagoula
Street.

Parcel number 144-28-2. 94.5 FT N INT E/L Poindexter Street
and N/L Pascagoula Street Pt Lots 6 and 7 Block OLIN survey.

Parcel number 144-95. Lot 13 Block C Beards Resurvey.

Parcel number 144-135. Lots 32 and 33, Block D, Beards
Resurvey, a subdivision according to a map or plat on
file of record in the office of the Chancery Clerk of
Hinds County at Jackson, Mississippi, in Plat Book 3 at
page 73 thereof, reference to which is hereby made in
aid of and as part of this description, said property
also being Hinds County Tax Parcel No. 144-135.

(2) (a) The Department of Finance and Administration (DFA),
acting on behalf of the Board of Trustees of State Institutions of
Higher Learning, is authorized to sell and convey certain
state-owned real property and any improvements thereon under the
possession and control of Jackson State University, located in
Jackson, Hinds County, Mississippi, and more particularly
described as follows:

Parcel number 144-28-2. 94.5 FT N INT E/L Poindexter Street
and N/L Pascagoula Street Pt Lots 6 and 7 Block OLIN survey.

Parcel number 144-95. Lot 13 Block C Beards Resurvey.

Parcel number 144-135. Lots 32 and 33, Block D, Beards Resurvey, a subdivision according to a map or plat on file of record in the office of the Chancery Clerk of Hinds County at Jackson, Mississippi, in Plat Book 3 at page 73 thereof, reference to which is hereby made in aid of and as part of this description, said property also being Hinds County Tax Parcel No. 144-135.

(b) Jackson State University, with the approval of the Board of Trustees of State Institutions of Higher Learning, is authorized to enter into a management and maintenance agreement for a term of up to forty (40) years with the entity to whom DFA sells the property described in paragraph (a) of this subsection regarding the management and maintenance of the student housing facility built by the private entity on the property.

(3) (a) The Jackson State University Educational Building Corporation ("JSUEBC"), with the approval of the Board of Trustees of State Institutions of Higher Learning, is authorized to sell certain real property to the private entity selected in the Jackson State University Invitation to Negotiate process described in subsection (1) of this section. The property is located in the City of Jackson, Hinds County, Mississippi, and is more particularly described as follows:

Parcel number 144-40-1. 60 FT S/End W ½ Lot 6 Block 18, OLIN Survey Parcel number 144-40-1 734 W Pascagoula Street.

(b) Jackson State University, with the approval of the Board of Trustees of State Institutions of Higher Learning, is authorized to enter into a management and maintenance agreement for a term of up to forty (40) years with the private entity regarding the management and maintenance of the student housing facility built by the private entity on the property described in paragraph (a) of this subsection.

(4) The real property described in subsections (1) through (3) of this section shall not be sold for less than the current fair market value as determined by the averaging of at least two (2) appraisals by qualified appraisers, one (1) of which shall be selected by the Department of Finance and Administration, and both of which shall be certified and licensed by the Mississippi Real Estate Appraiser Licensing and Certification Board.

(5) Jackson State University is authorized to enter into a ground lease and a management and maintenance agreement with a private entity, its successors and assigns for an initial term of up to forty (40) years to lease the property on which the buildings designated as the "Stewart Hall Building" and the "University Pointe Building" are located, together with appurtenances thereto for the purpose of the private entity's renovation, furnishing, maintenance and equipping of those buildings. The "Stewart Hall Building" and the "University Pointe Building" are located on the campus of Jackson State University in the City of Jackson, Hinds County, Mississippi.

(6) Any lease agreement, management and maintenance agreement and ground lease authorized in subsections (1) through (5) of this section and any amendments to the same shall be subject to approval by the Board of Trustees of State Institutions of Higher Learning. An approved lease agreement, management and maintenance agreement and ground lease and any amendments to the same shall not be voidable by successor Boards of Trustees of State Institutions of Higher Learning based on the binding successor doctrine.

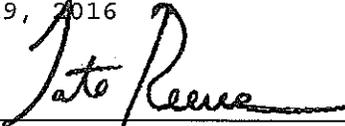
(7) The ownership of all property and any improvements and/or facilities thereon, which are the subject of any management and maintenance agreement, lease agreement or other type of contract authorized in this section, if not already owned by Jackson State University, shall be transferred without cost to Jackson State University from the private entity at the conclusion of such management and maintenance agreement, lease agreement or other contract.

(8) The State of Mississippi shall retain all mineral rights to the real property leased and/or sold under this section.

(9) The Department of Finance and Administration is authorized to correct any discrepancies in the property descriptions provided in this section.

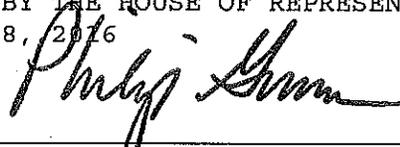
SECTION 2. This act shall take effect and be in force from
and after its passage.

PASSED BY THE SENATE
April 19, 2016



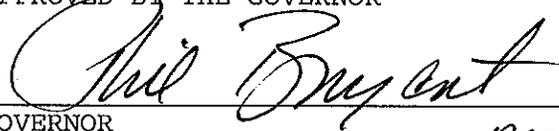
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
April 18, 2016



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

May 11, 2016
12:01 pm