

**RESOLUTION**

**LEASE OF THIRD FLOOR OF THE CANCER BUILDING  
TO THE USA RESEARCH AND TECHNOLOGY CORPORATION**

**WHEREAS**, the University of South Alabama (“University”) owns a building (“Cancer Building”) located on the University’s main campus, and

**WHEREAS**, the creation of the USA Research and Technology Corporation (“Corporation”) was authorized by the University of South Alabama Board of Trustees at their June 6, 2002, meeting and duly incorporated with the State of Alabama on June 14, 2002, as a supporting organization of the University to, among other functions, “create, develop, construct, operate, manage and finance one or more research and technology parks, technology enterprise centers and other facilities and operations which further scientific research activities of the University and contribute to the development of high-technology businesses in the State of Alabama,” and

**WHEREAS**, the Board of Trustees of the University believes it to be in the best interest of the University and its mission, as well as that of the Corporation, that the third floor of the Cancer Building be leased by the University to the Corporation for the purposes stated in the Articles of Incorporation of the Corporation cited in the preceding paragraph, and

**WHEREAS**, should the Corporation cease to exist for any reason, this lease will end and the space will revert to the University,

**THEREFORE, BE IT RESOLVED**, the Board of Trustees of the University of South Alabama hereby authorizes the President of the University to proceed with finalizing a lease agreement with the USA Research and Technology Corporation for the Corporation’s lease of the third floor of the Cancer Building from the University, to be leased by the Corporation to tenants who meet the required qualifications of the Corporation.



MEMORANDUM

University of South Alabama  
Office of the Vice President for Research  
and Economic Development

AD 200 • Mobile, AL 36688-0002  
Telephone (251) 460-6333 Fax (251) 460-7955

May 24, 2013

REC'D  
OFFICE OF THE PRESIDENT

MAY 24 2013

TO: Dr. John W. Smith  
Acting President

FROM: Lynne Chronister  
Vice President for Research and Economic Development

SUBJECT: Agenda Item for the June 7, 2013 University of South Alabama Board of  
Trustee's Meeting: Lease of Space in TRP Building

Attached is a resolution for consideration by the Board of Trustees of the University of South Alabama requesting support for leasing the third floor of the (former USA Cancer Center) Discovery and Learning Building (BLDG 4) to the Research and Technology Corporation (RTC). The 10,000 gross sq. ft. will be utilized for the creation and maintenance of the USA Innovation Hub. The Hub will incubate new technology driven start- up companies, primarily driven from commercialization of technologies developed by USA faculty.

With your approval, the item will be presented to the Board of Trustees. I recommend adoption by the Board of Trustees.

SSC

Attachments (2)

APPROVED  
Gordon Smith  
5/24/13