

**A RESOLUTION APPROVING FLORIDA
INTERNATIONAL UNIVERSITY TO ENTER INTO A
SUBLEASE AND OPERATING AGREEMENT WITH
NCCD-BISCAYNE PROPERTIES LLC RELATED TO
THE CONSTRUCTION, LEASING, FINANCING AND
OPERATION OF AN APPROXIMATELY 410 BED
STUDENT HOUSING PROJECT ON THE BISCAYNE
BAY CAMPUS OF THE UNIVERSITY.**

The duly acting and appointed Board of Governors of the State of Florida at a meeting duly held pursuant to notice and a quorum being present do hereby make the following resolutions:

BE IT RESOLVED:

1. Findings. The Board of Governors hereby finds as follows:

(A) Pursuant to Article IX, Section 7 of the Florida Constitution, the Board of Governors is vested with the power to operate, regulate, control and manage the State University System of Florida. Pursuant to s. 1013.171, Florida Statutes, a university board of trustees may negotiate and enter agreements to lease land under its jurisdiction to corporations registered with the Secretary of State to do business in the state, for the purpose of erecting facilities necessary and desirable to serve the needs and purposes of the university, as determined by the systemwide strategic plan adopted by the Board of Governors.

(B) The Board of Trustees of Florida International University (the "University") has requested approval from the Board of Governors for the University to enter into a Public-Private Partnership arrangement with NCCD-Biscayne Properties LLC for the purpose of constructing, operating and maintaining, student housing facilities comprised of approximately 410 beds and 200 parking spaces to be located on the Biscayne Bay Campus of the University and related improvements ("the Project");

(C) The Project is expected to be financed through the issuance of bonds by the Miami-Dade Industrial Development Authority in the approximate amount of \$57 million.

(D) The Project will not be part of the housing system at the University.

(E) Upon consideration of the Project, the Board of Governors declares that the Project is consistent with the mission of the University; has been properly analyzed by staffs of the Board of Governors, the University and the Division of Bond Finance; and will serve a public purpose by providing housing facilities at the University.

(F) The Project is consistent with the master plan of the University.

2. Approval of the Project. The Project is approved by the Board of Governors as being consistent with the strategic plan of the University and the programs offered by the University. The University is hereby authorized to enter into such leases, sub-leases, operating agreements and any other contracts as may be required to consummate the Public-Private Partnership.

3. Repealing Clause. All resolutions of the Board of Governors or parts thereof, in conflict with the provisions herein contained, to the extent they conflict herewith, are, to the extent of such conflict, hereby superseded and repealed.

4. Effective Date. This resolution shall become effective immediately upon its adoption.

PASS AND ADOPTED by the Board of Governors of the State of Florida at a public meeting duly called and held this 22nd day of January, 2015.

CERTIFICATE OF THE CORPORATE SECRETARY

The undersigned, Corporate Secretary of the Board of Governors, does hereby certify that the attached resolution relating to the approval of entry of a sublease agreement by Florida International University with NCCD-Biscayne Properties LLC for the construction, operation and maintenance of student housing on the Biscayne Bay Campus is a true and accurate copy as adopted by the Board of Governors on January 22, 2015, and said resolution has not been modified or rescinded and is in full force and effect on the date hereof.

**BOARD OF GOVERNORS OF THE
STATE UNIVERSITY SYSTEM OF
FLORIDA**

Dated: _____, 2015

By: _____
Corporate Secretary

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