

House Education Budget Committee

Hearing on H.B. 2071

January 30, 2013

Testimony of Theresa Gordzica
Chief Business & Financial Planning Officer
University of Kansas

Good Afternoon Chairman Cassidy and members of the committee. I am Theresa Gordzica, Chief Business & Financial Planning Officer for the University of Kansas and I appreciate the opportunity to testify in support of H.B. 2071.

H.B. 2071 authorizes the University of Kansas and the KU Endowment Association to exchange two parcels of property. The property described in subsection (b) is vacant land adjacent to the Mississippi Street parking garage and is owned by the University. This property was purchased by the KU Endowment from private individuals in 1998 in preparation for the construction of the Mississippi Street parking garage. The University, in turn, purchased the land from KU Endowment for the garage project using parking funds.

KU Endowment owns the property described in subsection (c). This property is located on 14th Street between Louisiana and Ohio and contains a parking lot. The parking lot is used by residents of University-owned student housing under a lease agreement between the University and KU Endowment.

The city of Lawrence has been exploring options to replace the water towers that are across the street from the Mississippi Street garage. One option under consideration is to construct new, lower profile towers north of the garage on the land described in Subsection (b). If this scenario proves to be feasible, this transfer would pave the way for KU Endowment to negotiate this transaction with the City. To that end, we believe that it is in the best interest of KU and KU Endowment to transfer ownership of the property north of the Union Parking Garage to KU Endowment. Since parking funds purchased the property described in Subsection (b), it is appropriate to trade it for property that is being used for parking.

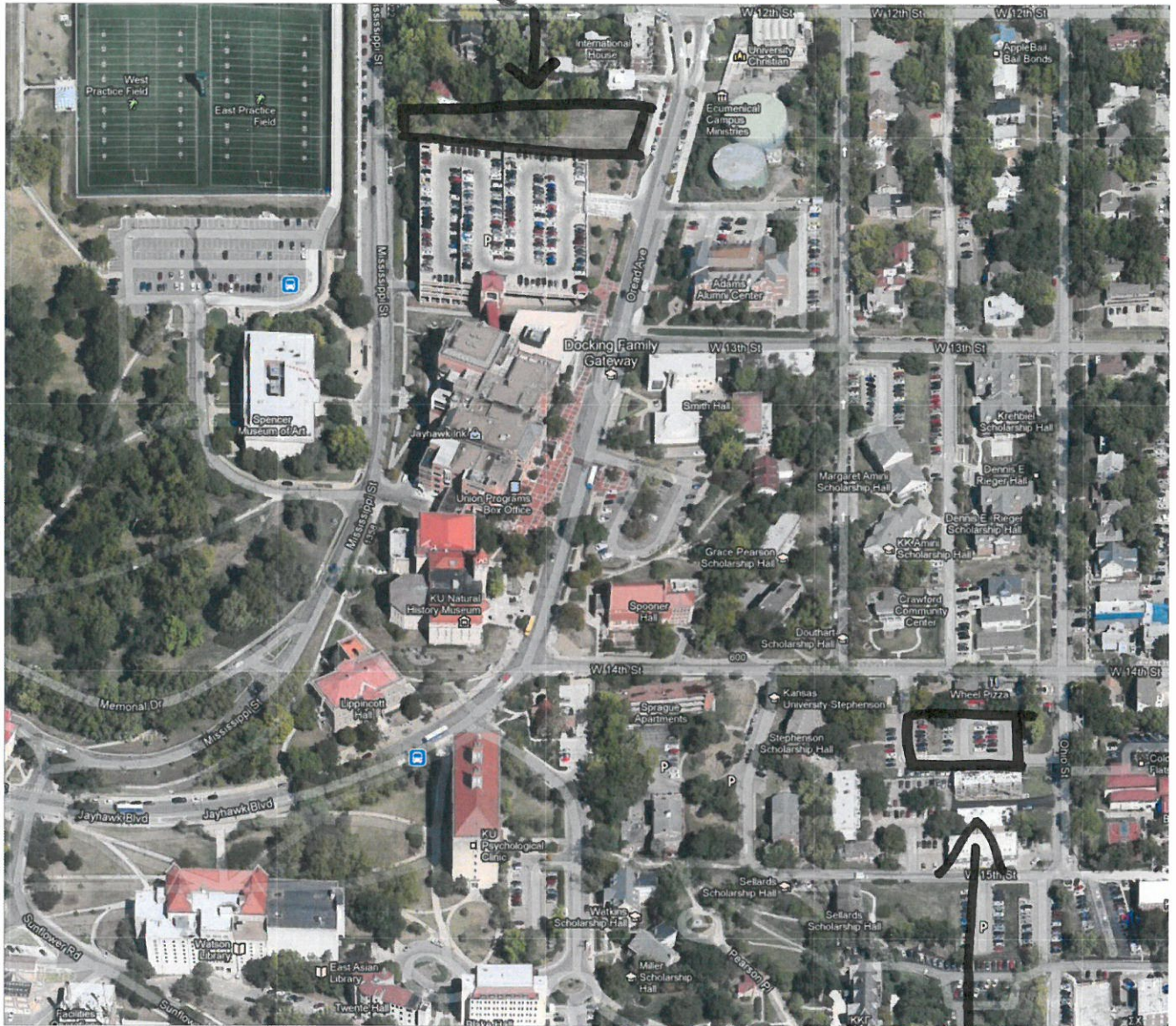
The parcels have been appraised and the boundaries have been defined such that the parcels are equal in value.

I would be happy to answer any questions.



To see all the details that are visible on the screen, use the "Print" link next to the map.

(b)



(c)