

**MINUTES OF THE PUBLIC MEETING
OF THE PROPERTY AND FACILITIES COMMITTEE
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF PITTSBURGH**

May 23, 2022

Committee Members Present

Peter C. Varischetti, Committee Chair
John A. Barbour
SaLisa L. Berrien
Deborah J. Gillotti
John P. Gismondi
William K. Lieberman

Community Representatives Present

Kevin Wade

Other Trustees Present

Patrick Gallagher, Chancellor

Other Representatives Present

James P. Cassaro, Professor and Head of the Theodore M. Finney Music Library
Pete Chambers, Director of Shared Research Support Services for the Kenneth P. Dietrich
School of Arts & Sciences

University Staff Present

David N. DeJong, Committee Liaison, Senior Vice Chancellor for Business and Operations
Todd A. Brownfield, Associate Legal Counsel
Jamie Cerilli, Associate Vice Chancellor for Strategic Space Planning and Management,
Health Sciences
Jeffer Choudhry, Chief Investment Officer
Ann E. Cudd, Provost and Senior Vice Chancellor
Emily Gavin, Treasury Manager
Dawn Gould, Executive Assistant to the Secretary of the Board of Trustees
Rosalyn E. Jones, Vice Chancellor and Secretary of the Board of Trustees
Anish Kumar, Vice Chancellor for Real Estate
Julie LaBar, Executive Director of Marketing and Communications, Business and Operations
Paul Lawrence, Treasurer
Julie Manko, Manager, Capital Accounting
Rob A. Rutenbar, Senior Vice Chancellor for Research
Lucy Sankey Russell, Vice Provost and Chief of Staff
Melony Sacopulos, Associate Vice Chancellor for Capital Financial Management
Narahari Sastry, Senior Vice Chancellor and Chief Financial Officer

Additional Attendees Present

Michael Kostiew, Partner at Reed Smith

A public meeting of the Property and Facilities Committee of the Board of Trustees was held remotely on Monday, May 23, 2022 at 10:30 a.m.

Review of Proposed Real Estate Acquisition. Committee Chair Varischetti introduced Dr. David N. DeJong, Senior Vice Chancellor for Business and Operations, who presented the following acquisition for approval by the Committee:

1. **Resolution Approving the Acquisition of Bridgeside Point II.** The University proposes the acquisition of the property located at 450 Technology Drive, consisting of approximately 161,669 square feet of office and laboratory space currently fully occupied by the University of Pittsburgh School of Medicine. The property is situated in a strategic location and is aligned with the University's real estate strategy. The University is requesting authorization to acquire this property at a total purchase price of \$81 million for the property, plus miscellaneous transfer and closing costs estimated at \$3 million, subject to completion of any final due diligence.

Upon motion duly made and seconded, the Committee approved the Resolution Approving the Acquisition of Bridgeside Point II. A copy of the Resolution is included as page 3 of these minutes.

New Business/Adjournment. There being no additional business to come before the Committee, Committee Chairperson Varischetti adjourned the meeting.

David N. DeJong, Senior Vice Chancellor
for Business and Operations

The foregoing minutes were reviewed and approved by the Property and Facilities Committee on September 13, 2022.

Rosalyn E. Jones, Vice Chancellor and Secretary of
the Board of Trustees