

260C.38 Lease agreements for space.

1. The board of directors may enter into lease agreements, with or without purchase options, not to exceed twenty years in duration, for the leasing or rental of buildings for use basically as classrooms, laboratories, shops, libraries, and study halls for community college purposes, and pay for the leasing or rental with funds acquired pursuant to [section 260C.17](#), [section 260C.18](#), and [section 260C.22](#).

2. The agreements may include the leasing of existing buildings on public or private property, buildings to be constructed upon real estate owned by the community college, or buildings to be placed upon real estate owned by the community college.

3. Subject to [subsection 4](#), before entering into a lease agreement with a purchase option for a building to be constructed, or placed, upon real estate owned by the community college, the board shall first adopt plans and specifications for the proposed building which it considers suitable for the intended use, and the board shall also adopt the proposed terms of the lease agreement and purchase option. The board shall invite bids, by advertisement published once each week for two consecutive weeks in the county where the building is to be located. The lease agreement shall be awarded to the lowest responsible bidder, or the board may reject all bids and readvertise for new bids.

4. A contract for construction by a private party of property to be lease-purchased by a community college is a contract for a public improvement as defined in [section 26.2](#). If the estimated cost of the property to be lease-purchased that is renovated, repaired, or involves new construction exceeds the competitive bid threshold in [section 26.3](#), the board shall comply with the competitive bidding requirements of [section 26.3](#).

[C71, 73, 75, 77, 79, 81, §280A.38; 82 Acts, ch 1230, §1]

86 Acts, ch 1245, §1474; 90 Acts, ch 1253, §43

C93, §260C.38

2002 Acts, ch 1140, §15; 2017 Acts, ch 54, §76; 2018 Acts, ch 1075, §4, 5, 12, 13; 2018 Acts, ch 1172, §71, 72

Referred to in [§260C.56](#)

2018 amendments apply to lease-purchase contracts entered into on or after April 4, 2018; 2018 Acts, ch 1075, §12, 13; 2018 Acts, ch 1172, §71, 72