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## 02/20/1987 - Purchase Of Presidents House At EIU By Board Of Governors

University Marketing and Communications

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EASTERN ILLINOIS UNIVERSITY  
 Charleston, Illinois

news

February 20, 1987

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HARRY READ, Director of Information and Publications (217) 581-5981

FOR IMMEDIATE RELEASE

CHARLESTON, IL--Purchase of the president's house at Eastern Illinois University by the Board of Governors of State Colleges and Universities was authorized by the Board at its meeting at Governors State University Thursday in University Park.

The Board exercised its option to purchase the property at 1112 Williamsburg Drive as part of a lease agreement with the Eastern Illinois University Foundation. The property has been leased by the University since 1972 as the official residence for the University president.

The agreement provides in part that the BOG has ". . . the option to purchase said premises for the sum of \$1 plus the payment of all necessary expenses incident to transfer of title, at such time as the Foundation has satisfied all indebtedness incurred by it in connection with the acquisition, retention, maintenance and repair of said premises."

Purchase price is \$52,600, including \$48,954 principal, plus interest to closing date on or before June 30, 1987 payable to the Foundation's existing mortgage and \$1,200 in fees related to closing.

The Illinois Board of Higher Education last September asked each university which leases a presidential residence to complete a study on whether to exercise the buy-out options in the leases. A study at Eastern recommended purchase rather than continued leasing.

In other action involving Eastern the Board:

Authorized purchase of two station wagons and one auto;

Approved purchase of exercise stations for fitness center in Lantz Gym;

Approved contractual arrangement with Lakeland Radiologists, LTD., Mattoon to provide interpretation of X-rays taken by the campus health service;

add 1

BOG

Approved a film license agreement with Lion Heart Television, Inc., Los Angeles to dub programs which will become the property WEIU-TV, Channel 51;

Authorized purchase and installation of carpeting in Taylor Hall North and South and Thomas Hall South;

Authorized door replacements in residence halls;

Approved purchase of window replacements in University Apartments;

And approved charter flights for football team trips.