

May 7, 2014

MEMORANDUM

TO: State Board of Regents
FROM: David L. Buhler
SUBJECT: Utah State University – Design Approval for Romney Stadium Renovation

Issue

Utah State University (USU) has requested design approval for a project to renovate the west side of Romney Stadium to upgrade and expand the facilities, including increased seating capacity and improved amenities.

Background

This proposed \$23,000,000 project is needed to eliminate antiquated facilities and expand the capacity of the stadium. The attached letter from the University provides additional information about the proposed changes. The costs of the design phase will be financed with athletics department and private gift funding, with construction funding to be provided from private gifts and revenue bonds to be defeased with increased revenues generated from new premium seating in the stadium.

Design approval is requested at this time in order to expedite construction as soon as bonding authorization is provided, which will be sought in the 2015 Legislative Session. Representatives from USU will be available in the meeting to respond to questions from the Regents.

Commissioner's Recommendation

The Commissioner recommends Board approval for the design of this Romney Stadium renovation and expansion project.

David L. Buhler
Commissioner of Higher Education

DLB/GLS/WRH
Attachment



April 25, 2014

Commissioner David L. Buhler
Utah State Board of Regents
Board of Regents Building The Gateway
60 South 400 West
Salt Lake City, Utah 84101-1284

Dear Commissioner Buhler:

Utah State University desires to begin the design phase of the Romney Stadium West-side Renovation. Although this project has not yet received legislative approval, it is anticipated that project approval and bonding authority will be granted in the upcoming 2015 Legislative Session. However, it is understood that approval is not guaranteed. In order to expedite the project, design approval is being requested so that bonds can be issued and construction can begin as soon as possible after legislative approval has been given. This request has been approved by the Utah State University Board of Trustees.

The current Stadium is antiquated in many respects and lacks the amenities necessary to provide an appropriate fan experience. Existing fans regularly report negative experiences with current conditions. The Stadium provides the 9th smallest seating capacity in the country out of 128 programs and lags significantly in benchmarking with other universities.

This project will replace the existing west-side press box with a multi-level facility that will contain new premium seating options, club level lounge, lobby and concessions area, restrooms, and new press accommodations. In addition, the west-side concourse restrooms will be replaced and significantly expanded. Concessions will also be improved to better meet customer demand and efficiencies.

The project will cost approximately \$23,000,000 and will provide nearly 51,000 square feet of new space. Funding for this project will be generated through revenue bonds and private gifts. Revenue bonds will be repaid by the increased revenues that will be generated from the new premium seating.

A market and financial feasibility study has been completed to estimate premium seating demand and the resulting revenue potential. A conceptual architectural feasibility study has also been completed to provide pre-programming, architectural concepts, and estimated costs.

We appreciate your support and ask that you present this item to the Board of Regents for approval.

Sincerely,

David T. Cowley
Vice President

for Business & Finance

cc: Greg Stauffer, Associate Commissioner for Planning, Finance & Facilities
Stan Albrecht, President