



South Campus Garage

Auxiliary Services

Board of Higher Education

November 18, 2022

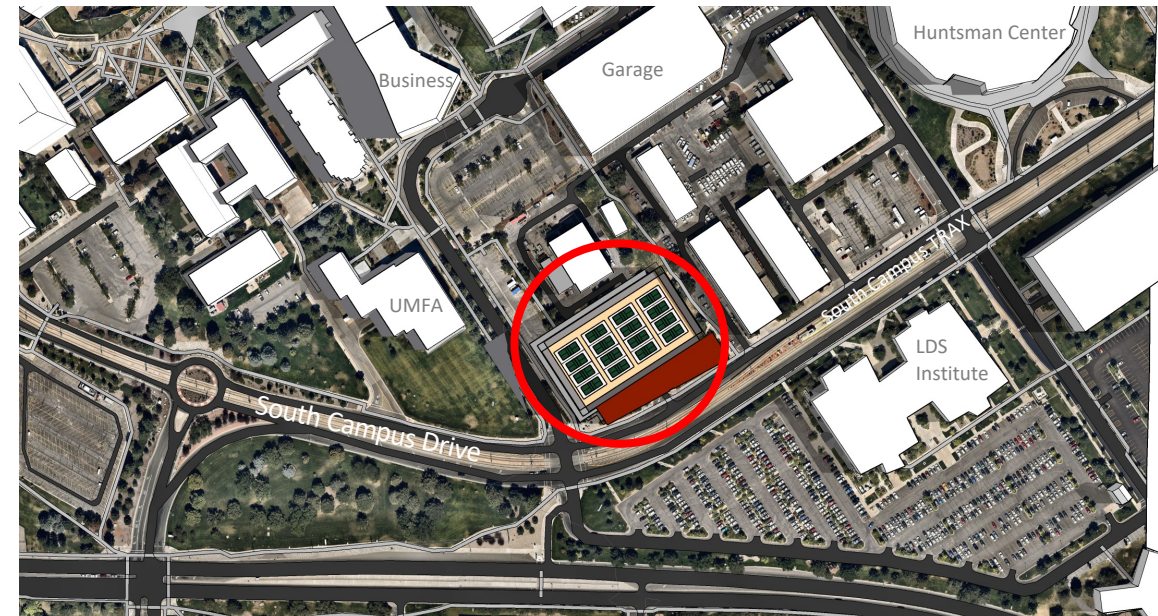
VISION AND PROJECT APPROACH

A comprehensive **campus transportation and parking study** is now underway to identify how best to meet growing campus needs.

The study has identified the immediate need for structured parking and proposes a garage with **1,486 parking stalls and 66,000 SF of community/student life space**.

It will sit on the site of the old Public Safety Building.

This Capital Development Request seeks a bond authorization of **\$116.3M**. However, the University is analyzing all options to deliver all FY24 capital requests including the use of different aspects of a Public Private Partnership (P3). This bonding authorization will provide the University flexibility in its financing of this project



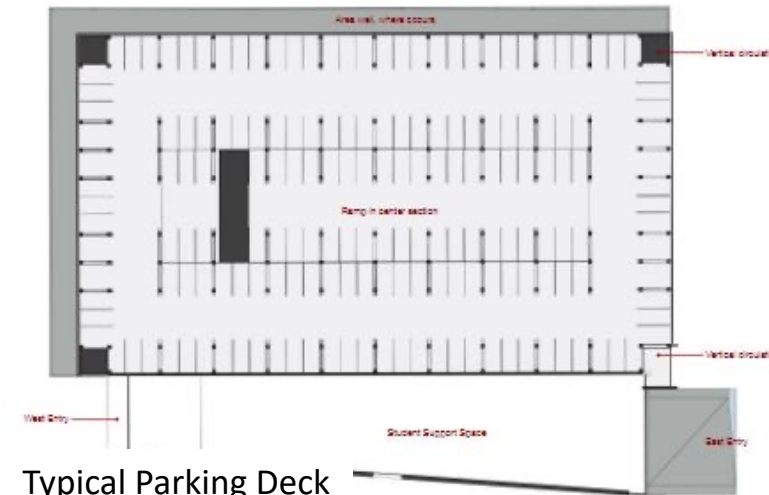
Project Site on South Campus Drive

SCOPE OF WORK

- Abatement and demolition of the old Public Safety Building
- Relocation of site utilities
- 8 level, 1,486 stall garage
 - 3 levels sub-grade levels + 5 above grade
 - Secure Bicycle Storage
 - Parking Tracker System
 - Rooftop rec fields
- 66,132 SF of shelled retail and support for student and community experience
- Enhanced exterior building treatment (high visibility/gateway site)



Recreational Field Level Plan



Typical Parking Deck

PROJECT BUDGET

Supply chain issues and labor shortages continue to drive up the cost of construction and create volatility in construction pricing. This makes it challenging to predict and control costs.

- Our request to bond, approved by the University Board of Trustees, was for a total of \$113,445,394
- DFCM now recommends that this be increased to \$116,219,327 to address additional market escalation.

INITIAL REQUEST	Cost	Cost per SF
Construction	\$99,008,115	\$155.20
Soft Costs Design Fees Permit & Inspection UIT FF&E Contingency	\$14,437,279	\$ 22.63
Total Cost	\$113,445,394	\$177.83
Average cost per stall (un-escalated):		\$40,000
Average cost per stall (escalated)		\$48,500

UPDATED REQUEST	Cost	Cost per SF
Construction	\$101,057,421	\$158.41
Soft Costs Design Fees Permit & Inspection UIT FF&E Contingency	\$15,151,906	\$ 23.77
Total Cost	\$116,219,327	\$182.18
Average cost per stall (un-escalated):		\$41,000
Average cost per stall (escalated)		\$49,660

REQUEST FOR APPROVAL

Request approval to bond for construction of a new 564,462 SF garage with 1,486 parking stalls, space for future student and community services, and rooftop rec fields.

Following legislative approval, we will return to the Board of Higher Education to provide an update on the project approach and to seek final approval to issue bonds

Additionally, if we determine that a P3 is the best path forward, we will return for separate approval of a P3 as required by USHE policy R712 regarding Nontraditional Arrangements for Development of Facilities on Campuses.

Total Bonds Authorization Request: \$116.3M

Bonds will be repaid from parking revenues.

No State O&M is requested.

** We will return to our Board of Trustees for reapproval of the higher bond amount*

THANK YOU

