



New Student Housing

Housing & Residential Education (HRE)

Board of Higher Education

November 18, 2022

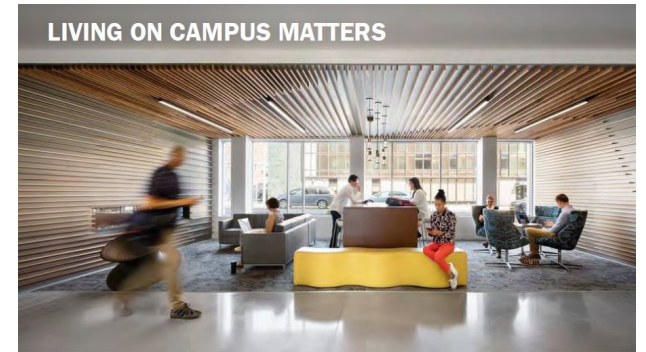
VISION AND PROJECT APPROACH

This project will support the University President's goal to increase enrollment and to **shift our culture from a commuter campus to a vibrant, better connected residential living-learning community.**

We plan to **build on the success of our existing and unique living-learning communities** including Lassonde Studios, Marriott Honors College and Kahlert Village.

Based on the President's goal and current enrollment growth projections, we anticipate the need for **5,000 new student beds on campus over the next 5+ years.** These will be built in phases.

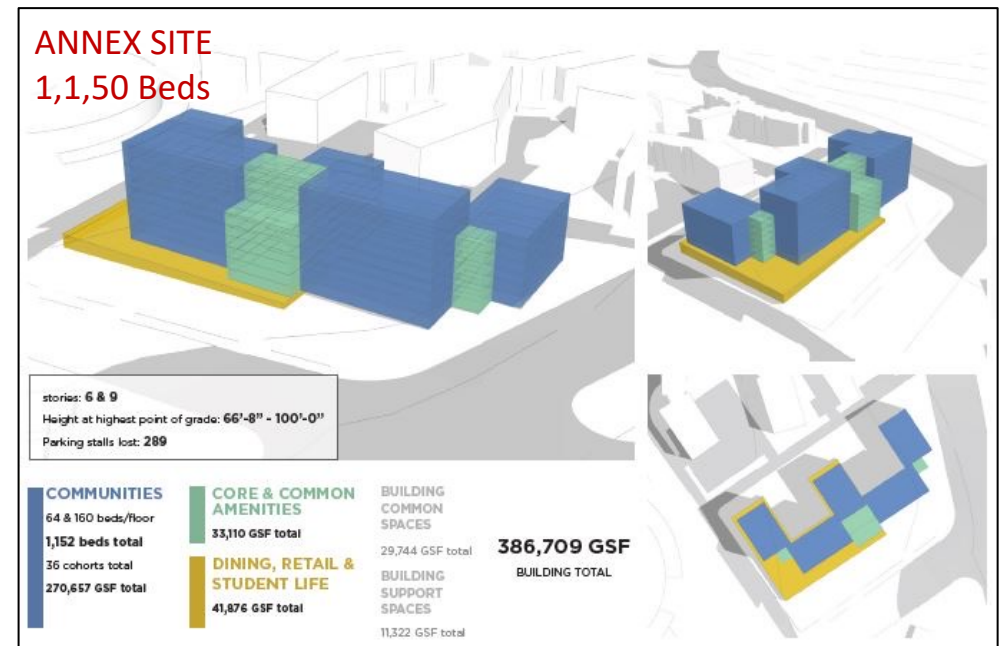
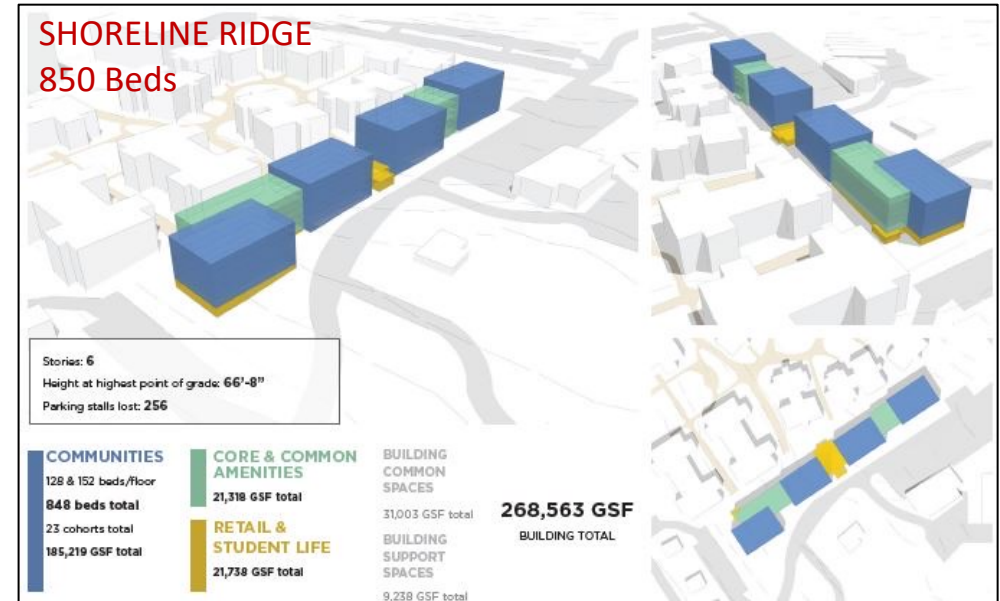
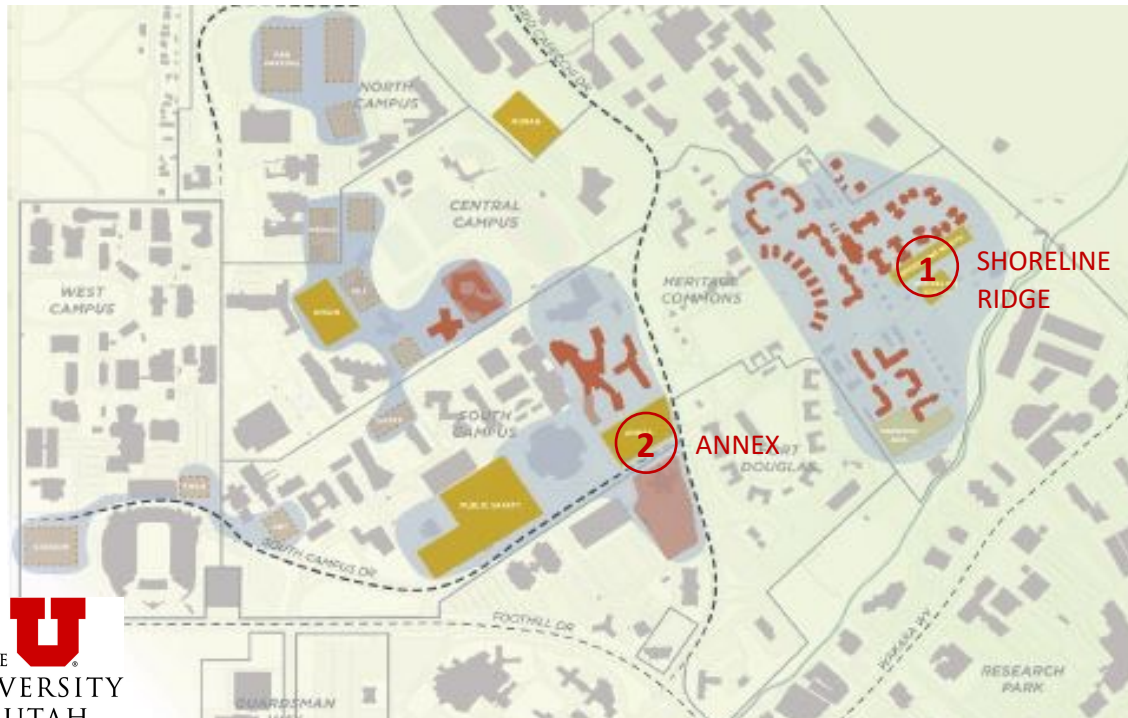
The Capital Development Request seeks a bond authorization of \$382.4M to build the initial 2,000 of 5,000 needed beds. However, the University is analyzing all options to deliver these initial beds and the full 5,000 beds including the use of different aspects of a Public Private Partnership (P3). This bonding authorization for student housing will provide the University flexibility in its financing of this project and any other part of the 5,000 bed project.



SITE CAPACITY STUDIES

Housing potential evaluated on two sites where:

- Student housing communities exist
- Land is readily available
- Transit access is best
- Least potential future conflict with Academic and Research needs



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.

Total projected cost at this time is \$382,415,418

	Annex Site	Shoreline Ridge	Cost per Bed	Total
Construction	\$198,467,255	\$120,181,215	\$159,325	
Soft Costs	\$ 35,383,307	\$ 28,383,641	\$ 31,833	
<ul style="list-style-type: none">• Design Fees• Permits & Inspection• UIT• FF&E				
TOTAL PROJECT	\$233,850,562	\$148,564,856	\$191,208	\$382,415,418

APPROVAL REQUEST

Request authorization to bond for the construction of new Student Housing and the associated Dining, Retail, and Student Life space.

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: \$382.5M

Bonds will be repaid from room and retail revenues.

No State O&M is requested.



THANK YOU

