



Ohio Association of College and University Business Officers



## INTEGRATED STUDENT HOUSING MASTER PLANNING

PRESENTATION | APRIL 23, 2012

# AGENDA

BRAILSFORD & DUNLAVEY

- ◆ Introduction
- ◆ Strategic Planning
- ◆ Market Analysis
- ◆ Financial Analysis
- ◆ Project Delivery Options
- ◆ Housing Case Studies
- ◆ Q&A

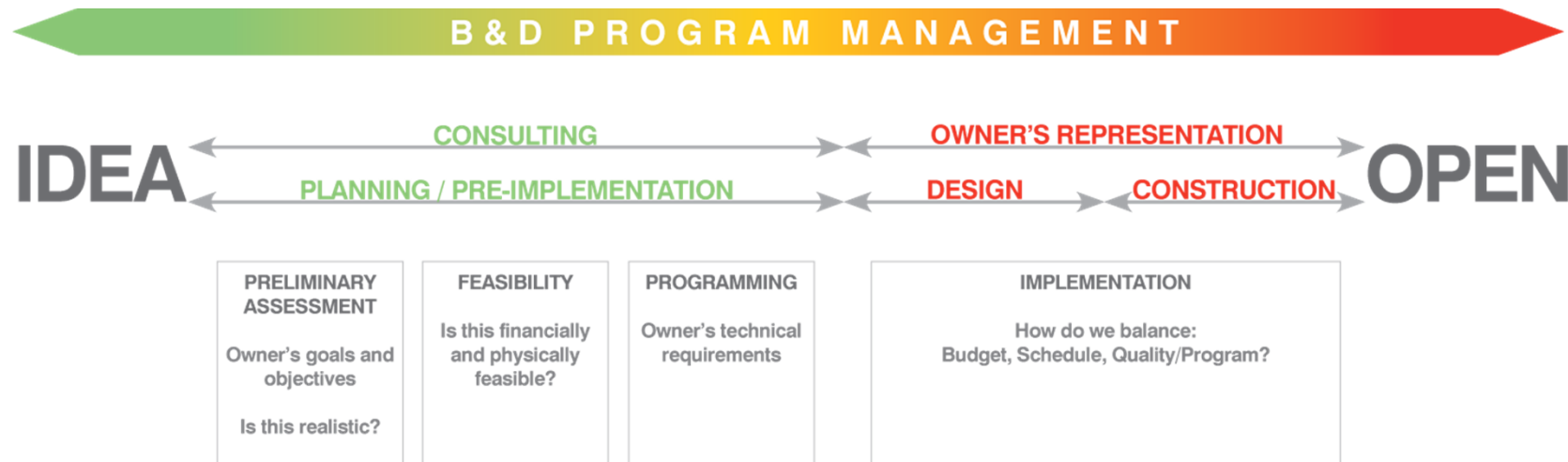




# INTRODUCTION

# INTRODUCTION

BRAILSFORD & DUNLAVEY OVERVIEW



Brailsford & Dunlavey is a **program management** firm that can take your projects from **preliminary idea** to **ribbon cutting**, while **mitigating risk** every step of the way.

# INTRODUCTION

## BRAILSFORD & DUNLAVEY OVERVIEW

### ◆ Program Management with In-house Planning

- Planning, Funding/Finance, Design, Construction, Close-out & Operations
- Managed \$3B in Construction in last 5 Years
- 100 staff in 5 offices

### ◆ Higher Education Focused

- 500 Projects on 350 Campuses
- Classrooms, Science/Lab, Housing, Recreation, Union/Conference, Site-work, etc.

### ◆ Local Market Expertise

- Over 20 Ohio Colleges & Universities
- Over \$1B Procured over 2 years

### ◆ Industry Leaders in Implementation

- OCR (D/B & CMR Experience)
- CIP Development & Management
- 85% of all B&D Planning Projects are Approved and Funded

Bowling Green State Univ.

Case Western Reserve

Central State

Cleveland State University

College of Wooster

Kent State University

Kenyon College

Miami University

Ohio Dominican

Ohio University

Ohio State University

University of Akron

University of Cincinnati

University of Toledo

Wright State University

Xavier University

# INTRODUCTION

## PRESENTERS



◆ **Julie Skolnicki, AIA, REFP, LEED<sup>AP</sup>**

- Vice President | Director Of B&D Ohio
- 15 years of University Planning & Implementation Experience
- Over 100 Planning Assignments
- \$1B + in construction value over past 5 years
- Background in Design and Construction



◆ **Kim Martin**

- Senior Project Manager
- 15 years of Higher Education Planning & Operations Experience
- Over 75 Higher Education Projects Managed
- Background in Univ. Administration and Financial Planning



# STRATEGIC PLANNING

# STRATEGIC PLANNING

ESTABLISH METRICS BASED ON UNIVERSITY GOALS

## APPROACH

### Strategic Asset Value “SAV”

- ◆ Educational Outcomes
- ◆ Enrollment Management
- ◆ Community Development
- ◆ Financial Performance

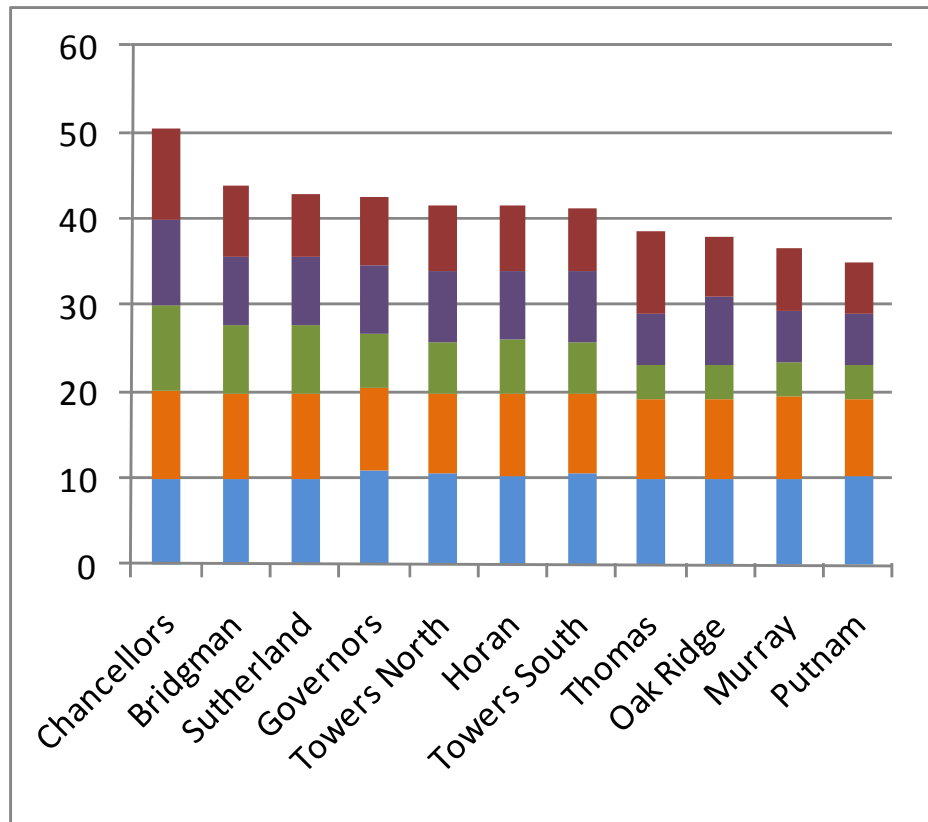
	Targeted Strategic Value									
	Low					High				
	0									10
<b>Current Conditions:</b>									X	
<b>Aspirations:</b>										O
<b>I. Educational Outcomes</b>										
a. Supervision Through Maturity										
b. Proximity to Educational Resources										
c. Personal Development										
d. Direct Curriculum Enhancement										
e. Development Continuum										
<b>II. Enrollment Management</b>										
a. Housing Market Supplement										
b. Competitive Amenity										
<b>III. Campus Community</b>										
a. "Residential Campus" Designation										
b. Out-of-class Activity										
c. Neighborhood Creation										
d. Quality of Life System Integration										
<b>IV. Financial Performance</b>										
a. Balance Sheet Utilization										
b. Revenue/Occupancy Risk Tolerance										
c. Financial Accessibility										
d. Level of Service										
e. Sustainable Design and Operations										



# STRATEGIC PLANNING

## EXISTING BUILDING ANALYSIS

Strategic Hall Analysis



## SUCCESS FACTORS

- ◆ Physical Condition
- ◆ Financial Performance
- ◆ Occupancy
- ◆ Satisfaction
- ◆ Demand
- ◆ Retention

# STRATEGIC PLANNING

## PRIORITIZATION

### APPROACH

#### Strategic Metrics

- ◆ Enrollment Impact
- ◆ # of Students Impacted
- ◆ Freshman/Sophomore Focus
- ◆ Deferred Maintenance
- ◆ Operating Cost
- ◆ Project Development Cost
- ◆ Funding Sources

- ◆ Establish Strategic Program Drivers and consistently manage to those metrics
- ◆ 85% of project are funding & implemented

Sample Competing Initiatives	Direct Revenue Potential				Enrollment Support				Mission Support			Unique Opportunity			Total Points		
	Revenue Potential	Revenue Stability	Increasing Cash Flow Opportunity	Other Non-Cash Revenue	Support of Freshman Enrollment	Support of Sophomore Enrollment	Support of Undergraduate Enrollment	Support of Graduate Enrollment	Support of Non-Traditional Students	MSU Brand Support	New Initiatives / Interest	Priority Programs	Project Impact / Interest	Unconventional Funding Idea	Outstanding	Priority	
1 Miller Nichols Library Renovation	0	0	0	0	3	1	4	3	5	0	3	4	0	1	0	24	24
2 Medical School Renovation	2	4	0	3	1	4	1	1	4	3	2	2	1	4	0	32	32
3 School of Dentistry Building Addition	2	4	0	3	0	2	0	1	1	0	1	2	0	4	0	20	20
4 Health Science Education Building Phase II	2	4	0	3	1	4	1	1	4	3	2	2	1	4	0	32	32
5 Biological Sciences & Spencer Chemistry Renovations	0	0	0	1	0	2	1	1	5	0	0	0	1	0	0	11	11
6 Oak Street West Development Phase II - Cherry Street Dom Replacement	5	4	4	0	4	0	3	2	5	0	3	0	3	0	2	35	35
7 Technology and Innovation Center at the 215 Volker	1	1	0	0	0	2	1	0	0	0	1	0	5	1	0	17	17
8 Student Union	5	5	5	0	5	0	4	2	3	0	3	2	3	1	2	38	38
9 Conservatory of Music and Dance	0	0	0	1	2	4	2	3	2	2	4	2	1	0	1	24	23
10 Interactive Learning Center Addition	0	0	0	5	2	0	2	3	1	0	2	1	0	2	0	18	18
11 Miller Nichols Library Parking Structure	4	4	0	0	1	0	1	0	0	0	2	0	0	0	0	12	12
12 Oak Street East Parking Structure	4	4	0	0	2	0	2	0	4	0	0	0	0	0	1	17	16
13 Hospital Hill Student Housing	5	4	4	0	4	2	3	3	0	0	2	0	1	0	0	28	28
14 University Way Phase II and 52nd/53rd Street Re-Alignment	0	0	0	0	2	0	1	1	3	0	1	1	0	0	0	9	9
15 Softball Fields at MLK Park	0	0	0	0	1	3	3	0	5	5	1	4	3	3	2	30	28
16 Hospital Hill Parking Structure Expansion	4	4	0	0	0	0	0	0	0	0	1	0	1	0	1	10	9
17 Hospital Hill Wellness and Fitness Center	5	4	2	0	4	3	1	0	0	1	0	4	0	0	0	24	24
18 New Architecture & Urban Design Building	0	0	0	2	1	4	2	1	5	5	0	0	1	0	1	22	21
19 Business School Addition	2	4	0	2	1	2	2	2	3	0	2	0	2	0	1	26	25
20 University Center Renovations	0	0	0	0	2	0	1	0	2	0	2	0	0	0	3	10	7
21 New Soccer / Track Intermural Facility	4	5	0	0	4	2	2	1	4	0	2	0	0	0	0	27	27
22 Troost Avenue Development	4	3	4	0	2	0	1	0	1	0	2	0	3	2	0	22	22
23 Volker Campus Hotel & Conference Center	5	3	4	2	1	3	3	0	0	0	2	0	2	0	0	25	25
24 Convocation Center	3	3	3	0	3	2	1	1	0	0	3	2	3	1	1	24	25
25 Katz Hall Replacement (Science Building)	0	0	0	2	1	3	2	1	4	0	1	0	1	0	0	15	15
26 Troost Avenue West Parking Facility	4	4	0	0	0	0	0	0	0	0	0	1	0	0	0	9	9
27 Hospital Hill Clinical Research & Professional Practice Facility	5	5	5	0	1	3	2	1	0	0	2	0	4	0	0	28	28
28 Varsity Baseball Field / Stadium	0	0	0	0	0	2	1	0	0	0	2	2	2	1	0	10	10
29 Indoor Tennis / Multi-sport Facility	0	0	0	0	0	2	1	0	0	0	1	1	3	2	0	10	10
30 Performing Arts Center Renovation	0	0	0	1	0	2	1	1	3	1	1	0	0	0	0	10	10
31 Education Building Renovation	0	0	0	1	0	2	1	1	3	1	1	0	0	1	0	10	10
32 Law School Building Renovation	0	0	0	1	0	2	1	1	3	1	1	0	0	0	0	10	10
33 Administrative Center Renovation	0	0	0	0	0	2	1	0	2	0	1	0	0	0	1	5	6
34 Volker Campus Recreation Center Expansion / Renovation	5	5	5	0	0	3	0	2	1	2	0	1	0	0	0	19	19



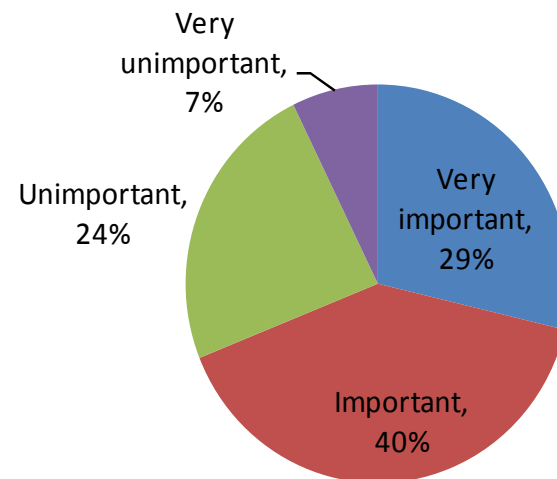
# MARKET ANALYSIS

# MARKET ANALYSIS

## METHODOLOGY

- ◆ Demographic Analysis
- ◆ Focus Group Interviews
- ◆ Surveys
- ◆ On-Campus Analysis
- ◆ Off-Campus Analysis
- ◆ Competitive Context
- ◆ Benchmarking

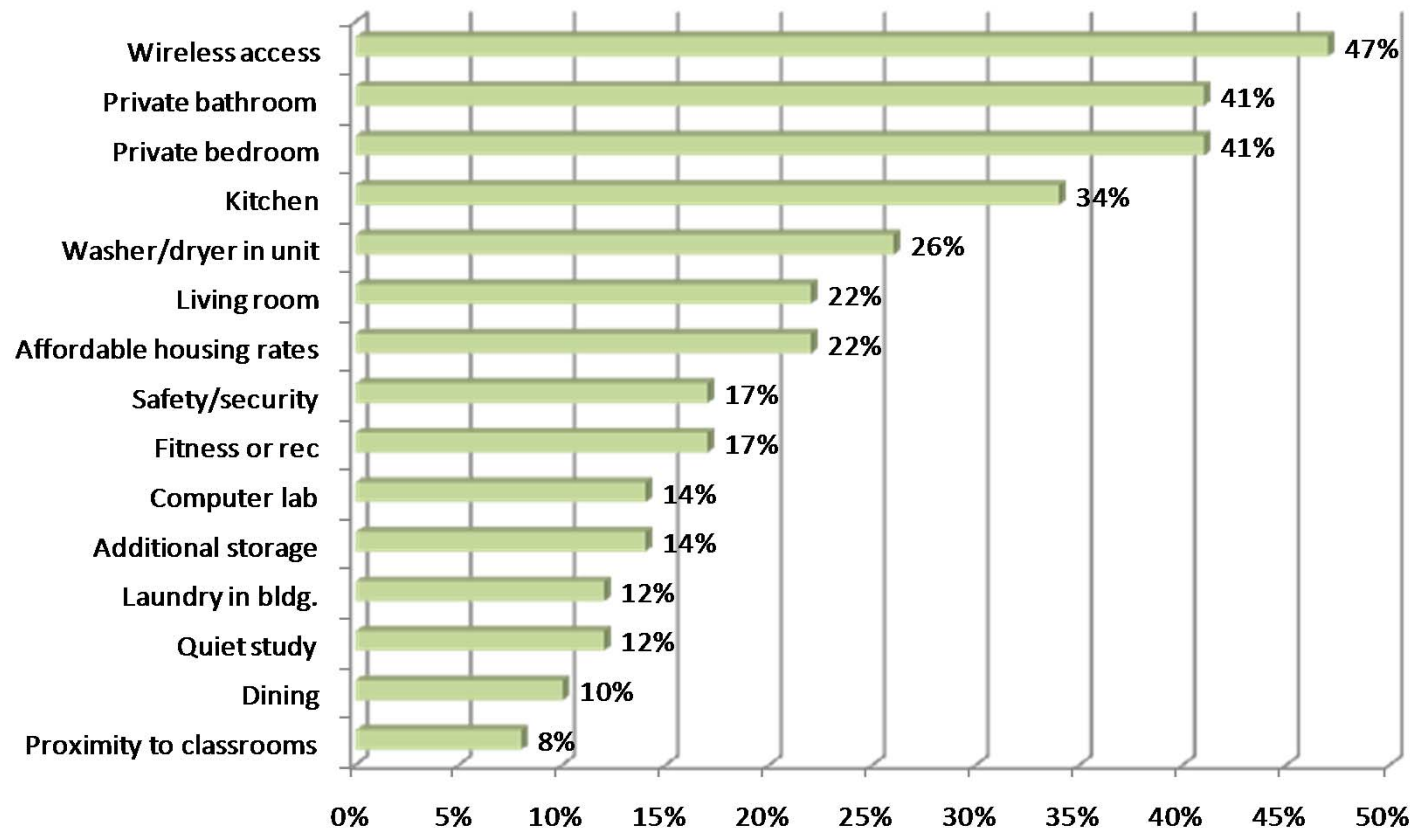
**Q1. How important was the availability of on-campus housing in your decision to attend OHIO?  
STUDENTS**



# MARKET ANALYSIS

## STUDENT PREFERENCES

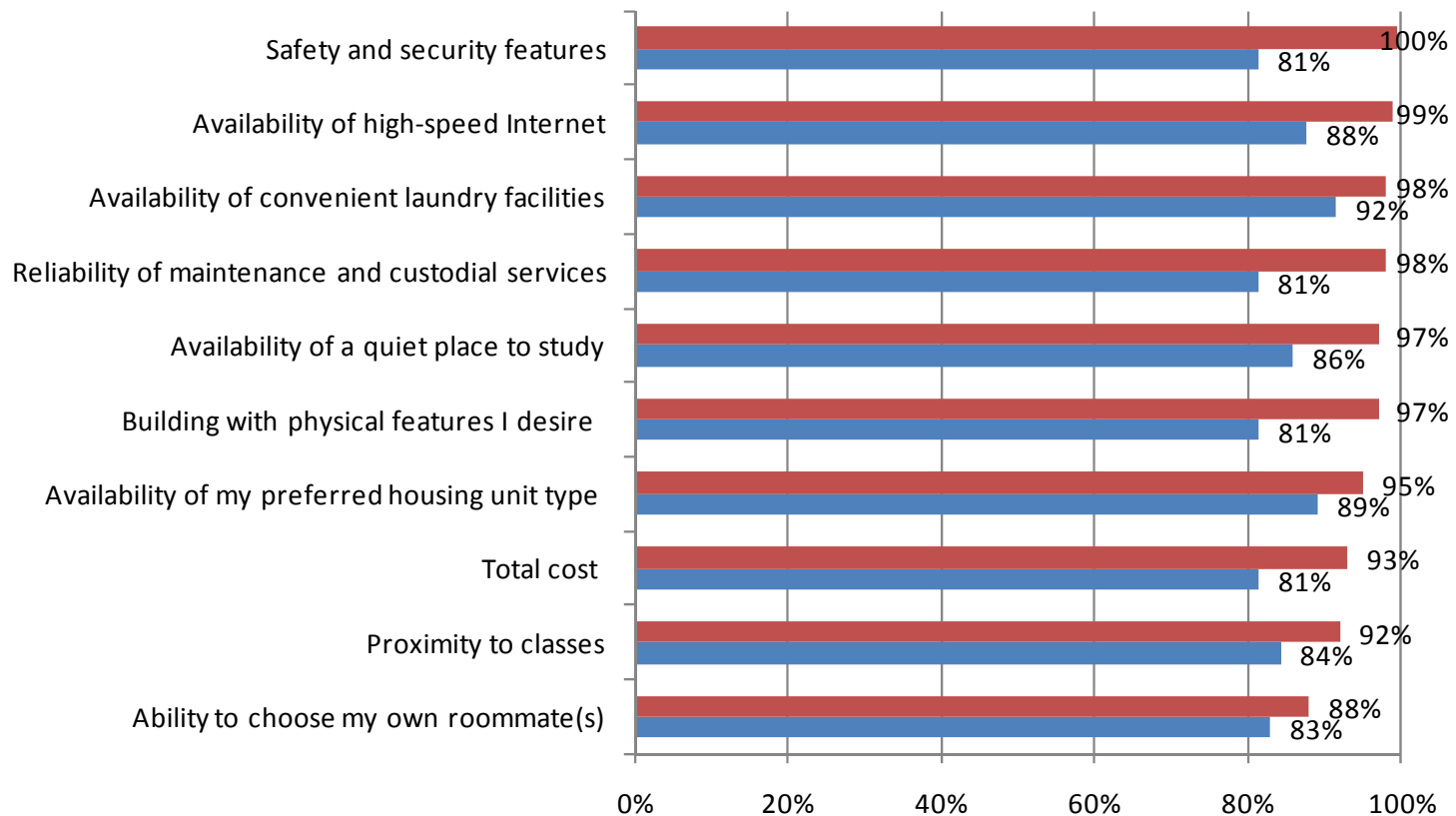
What would be the 5 most important features to you in new housing?



# MARKET ANALYSIS

## WHAT DO PARENTS CARE ABOUT?

What factors have the greatest impact on where you prefer (your student) to live during college?



# MARKET ANALYSIS

## ON-CAMPUS ANALYSIS



### LIVE-ON REQUIREMENTS

University	Live-On Requirement (Years)
Akron	1
BGSU	2
Central State	2
Cleveland State	0
Kent	2
Miami	2
Ohio State	1
Ohio U	2
Shawnee State	1
Toledo	1
UC	1
Wilberforce	2
Wright State	0
Youngstown State	0

# MARKET ANALYSIS

## BENCHMARK ANALYSIS

### 2011-2012 Total Cost of Attendance



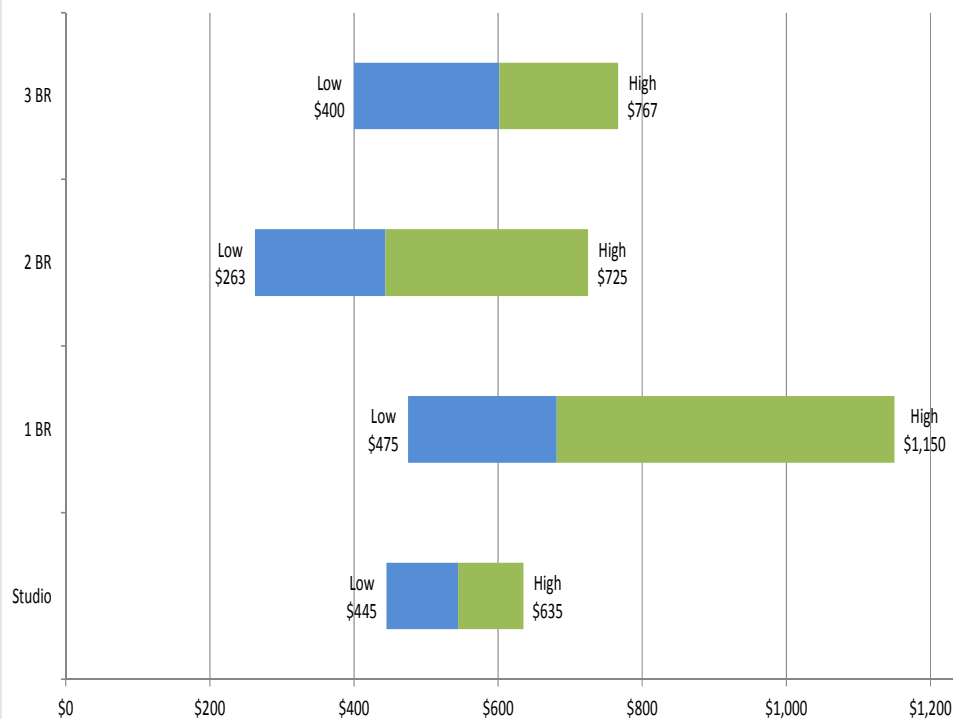
■ Tuition and Fees    ■ Room and Board



# MARKET ANALYSIS

## OFF-CAMPUS ANALYSIS

### Off-Campus Rental Rates



### CRITERIA

- ◆ Location
- ◆ Cost
- ◆ Amenities
- ◆ Student-Friendly
- ◆ Town-Gown

# MARKET ANALYSIS

## OCCUPANCY COVERAGE RATIO

<u>On-Campus Housing Type: Distribution of Demand</u>										
	Unit A - Res. Hall	Unit B - Res. Hall	Mod-style Hall	Mod-style Hall	Unit E - Semi-Suite	Unit F - Semi-Suite	Unit G - Full Suite	Unit H - Full Suite	Unit I - Apartment	Total
	Double	Single	Double	Single	Double	Single	Double	Single	Single	
Freshman Year	1,859	477	1,074	437	0	0	0	0	0	3,848
Sophomore Year	524	170	361	119	458	132	535	802	0	3,101
Junior Year	299	156	295	248	299	139	311	178	0	1,926
Senior Year	461	205	464	118	273	191	273	261	0	2,246
<b>Total Demand (# beds)</b>	<b>3,144</b>	<b>1,009</b>	<b>2,194</b>	<b>923</b>	<b>1,031</b>	<b>461</b>	<b>1,119</b>	<b>1,241</b>	<b>0</b>	<b>11,121</b>
<b>Existing On Campus Beds</b>	<b>4,946</b>	<b>421</b>	<b>696</b>	<b>1,214</b>	<b>798</b>	<b>28</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,103</b>
<b>Surplus/(Deficit)</b>	<b>1,802</b>	<b>(588)</b>	<b>(1,498)</b>	<b>291</b>	<b>(233)</b>	<b>(433)</b>	<b>(1,119)</b>	<b>(1,241)</b>	<b>0</b>	<b>(3,018)</b>
<b>Occupancy Coverage Ratio</b>	<b>1.05</b>	<b>1.05</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.15</b>	<b>1.30</b>	<b>1.30</b>		
<b>Recommended Supply</b>	<b>2,994</b>	<b>961</b>	<b>1,908</b>	<b>803</b>	<b>896</b>	<b>401</b>	<b>861</b>	<b>954</b>		<b>9,778</b>
<b>Surplus / (Deficit)</b>	<b>1,952</b>	<b>(540)</b>	<b>(1,212)</b>	<b>411</b>	<b>(98)</b>	<b>(373)</b>	<b>(861)</b>	<b>(954)</b>		<b>(1,675)</b>
<b>% of Total Demand</b>	<b>28.3%</b>	<b>9.1%</b>	<b>19.7%</b>	<b>8.3%</b>	<b>9.3%</b>	<b>4.1%</b>	<b>10.1%</b>	<b>11.2%</b>		

# MARKET ANALYSIS

## OCCUPANCY COVERAGE RATIO

Housing Type (Target Market)	Minimum	Conservative	Detrimental
Traditional-style (Freshman Housing)	1.05:1	1.15:1	1.25:1
Mod & Suite-Style (Freshman/Sophomore Housing)	1.10:1	1.20:1	1.30:1
Apartments (Junior/Senior Housing)	1.15:1	1.30:1	1.50:1

### **Occupancy coverage ratios measure the market risk of a given unit type.**

A 1.0:1 ratio means that 100% occupancy can be achieved, but that new competition or a modest decrease in enrollment will likely lead to immediate vacancy problems. Higher occupancy ratios are obviously associated with stable occupancy performance, but occupancy ratios that are too high can often present a challenge to a university's enrollment management team as housing shortages deter students from enrolling or persisting.



# FINANCIAL ANALYSIS

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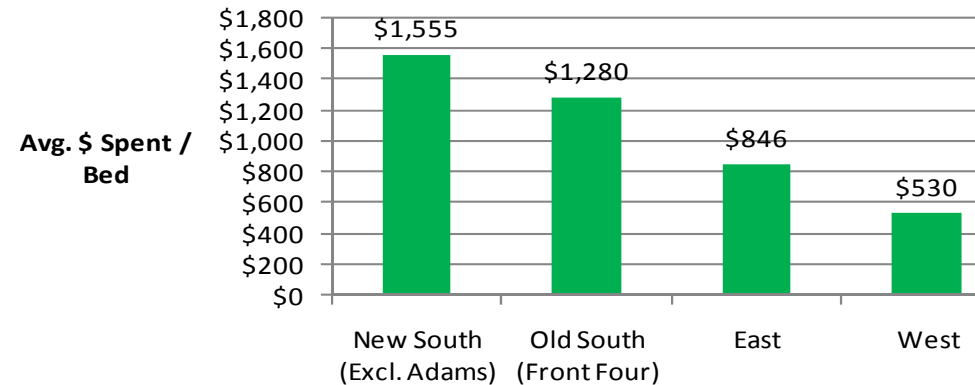
## OPERATING ANALYSIS

### APPROACH

- ◆ Program-Wide Financial Model
  - ◆ Revenues
  - ◆ Operating Cost (LEED Modeling)
  - ◆ Construction Cost
    - ◆ Alt Project Delivery
- ◆ Model Renovation/Replacement Scenarios
  - ◆ Small Capital Projects
  - ◆ Operations Savings
- ◆ Evaluate Alternate Funding/Financing Scenarios
  - ◆ P3
  - ◆ Historic Tax Credits

### Physical Conditions Analysis

(Based on work orders & minor capital expenses)



# FINANCIAL ANALYSIS

## OPERATING ANALYSIS

Manager	Admin	Personnel	Indirect Overhead	Maintenance & Repairs	Custodial	Residential Life	Utilities	Misc.	Operating Reserve Contribution	Management Fee	Total Operating Cost / SF (4)
University Housing System	\$1.00	\$1.50	\$1.75	\$5.00	\$2.50	\$1.25	\$1.50	\$1.00	\$0.25	\$0.00	\$16.00
University New	\$1.00	\$1.50	\$1.75	\$1.00	\$1.00	\$1.25	\$1.25	\$1.00	\$0.25	\$0.00	\$10.00
P3 (Shared Governance)	\$0.75	\$1.00	Based on Ground Lease	\$2.25	Included in Maint. & Repairs	\$1.25	\$1.25	\$0.25	\$0.00	0.75+	\$8.00+
Developer	\$0.75	\$1.00	Based on Ground Lease	\$2.25	Included in Maint. & Repairs	\$0.00	\$1.25	\$0.25	\$0.00	0.75+	\$6.00+

# FINANCIAL ANALYSIS

## FUNDING APPROACH

### FUNDING

- ◆ University
  - Tax-Exempt Financing
  - Equity
  - Hybrid
  - Historic Tax Credits
- ◆ P3
- ◆ Developer



# FINANCIAL ANALYSIS

SCENARIO TESTING

## University New Construction

Total Project Cost	Room Rate (Acad.Yr.)	Premium*	Tuition, Room & Board Ranking
\$300	\$10,200	55%	NA
\$250	\$8,900	35%	NA
\$200	\$7,900	20%	NA

### Assumptions

Beds:	1,000 suite beds
Size:	325,000 GSF
Operating Cost:	\$10 / SF
Interest Rate:	4.5%
DCR:	1.2



# FINANCIAL ANALYSIS


SCENARIO TESTING

## P3 New Construction

Total Project Cost	Room Rate (Acad.Yr.)	Premium*	Tuition, Room & Board Ranking
\$250	\$9,600	45%	NA
\$200	\$8,300	25%	NA
\$150	\$6,900	5%	NA

### Assumptions

Beds:	1,000 suite beds
Size:	325,000 GSF
Operating Cost:	\$9 / SF
Interest Rate:	6%
DCR:	1.2



# PROJECT DELIVERY OPTIONS

# PROJECT DELIVERY

## OPTIONS

- ◆ University Led
  - ◆ OCR Overview
  - ◆ Benefits
  - ◆ Procurement Options
  - ◆ Best Value
- ◆ Privatized
  - ◆ P3 Impact



Welcome to Ohio Construction Reform

### Documents

#### Contract Documents

Click here to submit comments regarding a specific contract document posted below.

Contract Documents	Public Comment Period			Effective/ Available
	Initial Posting	Revised Posting	Deadline for Comments	
General Contracting (GC):				

### Updates and Surveys

Sign up to receive updates on Ohio Construction Reform and keep on top of the latest news, administrative rule status and events.

The Industry Survey is now closed. Results will be posted here.

### Legislation and Rules

Am. Sub. H.B. 153

	University	Affiliated	Private Developer
<b>Cost of Capital</b>	Lowest	Middle	Highest
<b>Speed of Delivery</b>	Slowest	Closer to Private Developer	Fastest
<b>University Control</b> Program, Operations, Tenants, etc.	Greatest	Need for control; manage the developer	Least

# PROJECT DELIVERY OPTIONS

## CONSTRUCTION REFORM

### OCR IMPACT

- ◆ Choice of contracting method
- ◆ Single source responsibility / less coordination management
- ◆ Faster- Speed to Market
  - ◆ D/B: 23-33% faster
  - ◆ CM at Risk: 13-15% faster
- ◆ Less Risk for the Owner
  - ◆ D/B or CM @ Risk hold contracts
  - ◆ Guaranteed Maximum Price (GMP)
- ◆ Incentives to Cooperate: Shared savings
- ◆ Lower Cost
  - ◆ Estimated 5-15% savings
  - ◆ Shorter Duration
  - ◆ Fewer Change Orders

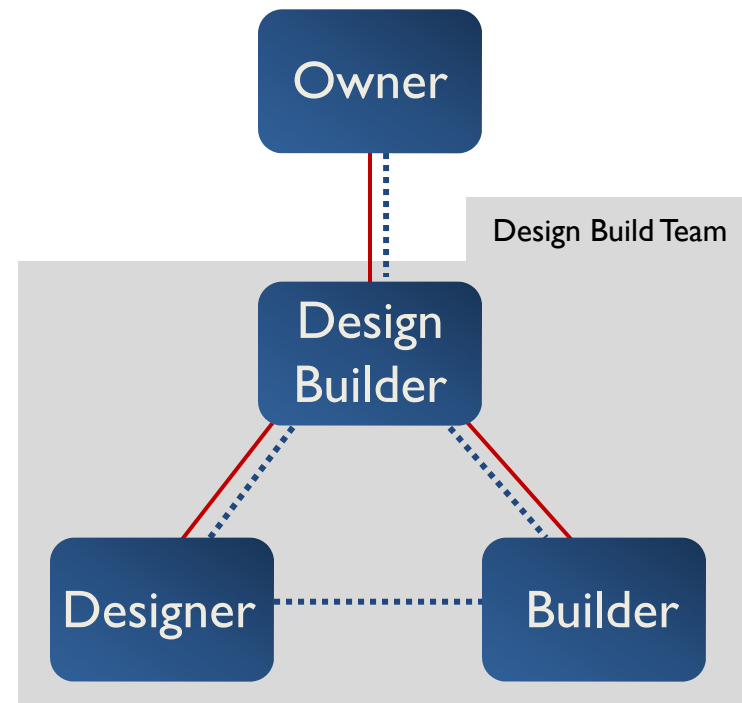


# PROJECT DELIVERY OPTIONS

## CONSTRUCTION REFORM

### OHIO REVISED CODE

- ◆ No multi-prime requirement
- ◆ Authorizes design-build (DB) & construction manager (CM) at –risk
- ◆ Authorizes competitive proposals vs. bids



Project Communication

.....

Contracts

\_\_\_\_\_

# PROJECT DELIVERY OPTIONS

## DESIGN-BUILD PROCUREMENT OPTIONS

### Design Specifications

- Program of Requirements
- Performance Specifications
- Selection - Best Value
  - Qualifications
  - Cost

+ Cost Savings

### Design Competition

- Program of Requirements
- Performance Specifications
- 50% SD based process
- Selection – Best Value
  - Pre-Qualify
  - Design
  - GMP

+ Creativity

### Bridging Documents

- Program w/ Room Plates
- 100% SD – 50% DD Design Specifications
- Selection – Best Value
  - Qualifications
  - GMP

+ Control

# PROJECT DELIVERY OPTIONS

BEST VALUE

Design Builder's Best Value Evaluation	
Factor	Performance Criteria
Project Guidelines	
	<ul style="list-style-type: none"> <li>Program Compliance</li> <li>Design Philosophy and Concept</li> <li>Design Standards Compliance</li> <li>Best Value Innovation</li> <li>Sustainable Innovation</li> </ul>
DB Management Plan	
	<ul style="list-style-type: none"> <li>Schedule</li> <li>DB Team                             <ul style="list-style-type: none"> <li>- Management Plan</li> <li>- Key Personnel</li> </ul> </li> <li>Communication &amp; Work Plan</li> <li>Implementation Plan                             <ul style="list-style-type: none"> <li>- Work Sequencing</li> <li>- Procurement Plan</li> <li>- Work to be self-performed</li> <li>- Inclusion plan</li> </ul> </li> </ul>

## BEST VALUE GMP

<b>GMP</b>	/	<b>Points</b>	=	<b>Value*</b>
\$		#		

## BEST VALUE PROFESSIONAL FEES

<b>Range</b>	<b>Score</b>	x	<b>Weight</b>	=	<b>Subtotal (A)</b>
<b>Subtotal (A)=</b>	80	x	55%	=	44
<b>Price</b>	<b>Proposal</b>	x	<b>Weight</b>	=	<b>Subtotal (B)</b>
<b>Subtotal (B)=</b>	\$0	x	45%	=	\$0
<b>Subtotal (B)</b>	/	<b>Subtotal (A)</b>	=	<b>Value*</b>	
\$		#			

# PROJECT DELIVERY OPTIONS

ALTERNATIVE APPROACH TO PROJECT DEVELOPMENT

## 1. Traditional Approach

- A. University financed with tax-exempt bonds through auxiliary system
- B. Student rents or fees used to retire debt

## 2. Affiliated Non-Profit Sponsored Development

- A. University partners with associated 501(c)3 organization
- B. Project backed by a master lease from the university

## 3. Private Development/Unaffiliated

- A. Ground lease with developer
- B. No other university involvement



# PROJECT DELIVERY OPTIONS

WHY P3?

## POTENTIAL INSTITUTIONAL NEEDS

- ◆ Project development
- ◆ Financial capacity
- ◆ Operating risk
- ◆ Ownership
- ◆ Management skill



# PROJECT DELIVERY OPTIONS

## ANALYSIS OF DEVELOPMENT ALTERNATIVES

	University	Affiliated	Private Developer
<b>Cost of Capital</b>	Lowest	Middle	Highest
<b>Speed of Delivery</b>	Slowest	Closer to Private Developer	Fastest
<b>University Control</b> Program, Operations, Tenants, etc.	Greatest	Need for control; manage the developer	Least
<b>University Risk</b> Delivery, Financing, Lease -up, etc.	Greatest Exposure	Some Exposure	Least Exposure
<b>University Financial Impact / Debt Capacity</b>	Greatest Exposure / Opportunity	Some Impact	Least Exposure / Opportunity

# PROJECT DELIVERY OPTIONS

## CASH FLOW COMPARISON

sf/student 325  
 beds 500  
 Total SF 162,500  
 rent/student \$650  
 months 12  
 occupancy 95%

	University Owned	University Affiliated	Unaffiliated
<b>INCOME</b>			
Development Costs Per SF	\$200	\$150	\$150
Development Costs	\$32,500,000	\$24,375,000	\$24,375,000
Revenue	\$3,705,000	\$3,705,000	\$3,705,000
<b>EXPENSES</b>			
Op Costs Per SF	\$10	\$7	\$7
TOTAL EXPENSES	(\$1,625,000)	(\$1,137,500)	(\$1,137,500)
NOI	\$2,080,000	\$2,567,500	\$2,567,500
Interest Rate	5.00%	6.00%	8.00%
Term	30	30	30
Coverage	1.10	1.20	1.30
Debt Service	(\$2,236,000)	(\$2,004,000)	(\$2,672,000)
CASH FLOW AFTER DS	(\$156,000)	\$563,500	(\$104,500)

# PROJECT DELIVERY OPTIONS

BOND RATING FACTORS

## Use of Debt Capacity

## No Use of Debt Capacity



University commitment to maximum rental rates

Project located on-campus

Project essential to student housing

Eventual taking of title

University receives revenues

University refers students to project

University controls rental rates

No maximum rental rates

Project located off-campus

Project small part of student housing

No planned title transfer

Developer retains all revenues

University has no marketing role

Developer controls rental rates



# HOUSING CASE STUDIES

# CASE STUDIES

MIAMI UNIVERSITY



## QUICK FACTS

RESIDENTIAL BUDGET: \$570M

### BUILDINGS:

- Four new residence halls
- Two new dining halls
- Renovation of 2,400 beds
- Infrastructure

### DELIVERY METHODS:

- Design-Build
- CM@ Risk
- Design-Bid-Build

# CASE STUDIES

OHIO UNIVERSITY



## QUICK FACTS

RESIDENTIAL BUDGET: \$280M

### BUILDINGS:

- Four new residence halls
- Renovation of 1,800 beds
- Infrastructure

### DELIVERY METHODS:

- Design-Bid-Build
- Other Methods:TBD

# CASE STUDIES

BOWLING GREEN STATE UNIVERSITY



## QUICK FACTS

RESIDENTIAL BUDGET: \$125M

### BUILDINGS:

- Two new residence halls
- Two new dining halls
- Renovation of 2,000 beds

### DELIVERY METHODS:

- Design-Build
  - 501(c)(3) Falcon Heights
  - Fee Developer
  - Shared Governance
- Design-Bid-Build





# Q&A