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## BOG committee approves Andros Village

By Grace Hoyte, EDITOR IN CHIEF On November 5, 2015

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The Andros Village proposal was approved by the Board of Governors Facilities Committee on Wednesday. The plan will go before the full board today. **ORACLE PHOTO/ADAM MATHIEU**

The Public-Private Partnership (P3) between USF and HSRE-Capstone Tampa, LLC is one huge step closer to being a reality. At Wednesday's Board of Governors (BOG) Facilities Committee meeting, the proposal was approved for presentation in front of the full board.

The partnership, which has been in the works for nearly two years, would mean the demolition of the current Andros complex and construction of a new set of residence halls, Andros Village.

Andros Village will include "multiple residential buildings, parking and dining facilities, a fitness center and pool, and retail space with landscape architecture elements and outdoor gather spaces," according to the project summary presented at the meeting.

Brian Lamb, a member of the USF Board of Trustees and president and CEO of Fifth Third Bank, presented the plan before the BOG.

Andros Village will be approximately 578,000 square feet, and according to the proposal presented to the BOG, it "supports USF's belief that living on-campus is integral to student success."

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Part of the benefit of a P3 is the total cost to the university. USF's partners will be responsible for building or maintaining the facility, as "the Project costs more than USF can afford," according to the proposal.

The partner will foot the bill for the construction of the project and will collect the revenue from student habitation during the year. In the 2017-18 year, the first half of the facility is expected to generate over \$9 million in revenue from the approximately 1,000 bed spaces available.

By 2018-19, that figure is expected to nearly double (\$14.7 million) with the completion of the second half of the construction. Eventually, Capstone Tampa and USF are projected to receive \$410 million and \$273 million, respectively "over the Ground Sub-Lease period," according to the project summary.

Rent will be \$3,295 per semester for a traditional double and higher for the double semi-suites and single semi-suite.

One of the reasons USF has gone ahead with the P3, rather than large-scale renovations to the Andros area, is economic inability. The university contracted the services of a public sector comparator, Brailsford & Dunlavy (B&D) to investigate the needs of the university.

The B&D report found that the university's housing need would be approximately 6,000 beds in the Fall of 2017. The completed Andros Village will bring the on-campus total to about 4,800. However, according to the project summary, "the B&D study does not include the effect of eliminating the freshmen residency requirement."

Additionally, according to the project summary presented before the committee, "USF and the Owner will enter into a 51-year Ground Sub-Lease and Management Agreement."

According to a BOG spokeswoman, the proposal was approved by the Facilities Committee on Wednesday and goes before the full board today.

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