



August 3, 2022

TO: Members of the Board of Trustees

FROM: Lloyd A. Blanchard 
Interim Vice President for Finance and Chief Financial Officer

Laura Cruickshank 
Associate Vice President, Master Planner and Chief Architect

RE: Project Budget for Residential Life Facilities: South Campus Residence Hall
(Final: \$215,000,000)

RECOMMENDATION:

That the Board of Trustees approve the Final Budget of \$215,000,000, as detailed in the attached project budget, for the Residential Life Facilities: South Campus Residence Hall project, for Construction. A new South Campus Residence Hall has been identified as a critical building to support life transformative education and to prepare students to become valuable residents of the State of Connecticut and members of its workforce. The Administration recommends that the Board of Trustees adopt the Resolution below.

RESOLUTION:

“Be it resolved that the Board of Trustees approve the use of \$76,000,000 in UCONN 2000 bond funds, \$124,000,000 in Revenue Bond Funds, and \$15,000,000 in University Funds for the Residential Life Facilities: South Campus Residence Hall project.”

BACKGROUND:

In light of the forthcoming University Strategic Plan, student housing recommendations, and University-wide sustainability initiatives, the University intends to engage the services of a Design-Build team to finalize construction documents and commence construction of a new South Campus Residence Hall. The new facility will create much-needed swing space for the housing rehabilitation and replacement program and address a shortage in suite-style housing on the campus. This construction budget includes a Guaranteed Maximum Price (GMP) contract based upon received bids. The building will conform to Connecticut High Performance Building regulations and will be registered as a LEED project, with a target goal of LEED Gold.

The Final Budget is attached for your information.

Attachment

CAPITAL PROJECT BUDGET REPORTING FORM

TYPE BUDGET: FINAL

PROJECT NAME: RESIDENTIAL LIFE FACILITIES: SOUTH CAMPUS RESIDENCE HALL

| <u>BUDGETED EXPENDITURES</u> | APPROVED PLANNING 12/9/2020 | APPROVED DESIGN 12/8/2021 | PROPOSED FINAL 8/3/2022 |
|--|--|--|--|
| CONSTRUCTION | \$ 20,000 | \$ 50,000 | \$175,000,000 |
| DESIGN SERVICES | 420,000 | 5,500,000 | 7,350,000 |
| TELECOMMUNICATIONS | - | - | 1,150,000 |
| FURNITURE, FIXTURES AND EQUIPMENT | - | - | 2,400,000 |
| CONSTRUCTION ADMINISTRATION | - | - | 2,000,000 |
| OTHER AE SERVICES (including Project Management) | 30,000 | 200,000 | 7,700,000 |
| ART | - | - | 1,750,000 |
| RELOCATION | - | - | 50,000 |
| ENVIRONMENTAL | 200,000 | 200,000 | 300,000 |
| INSURANCE AND LEGAL | 15,000 | 25,000 | 50,000 |
| MISCELLANEOUS | - | - | 250,000 |
| OTHER SOFT COSTS | - | - | - |
| SUBTOTAL | \$ 685,000 | \$ 5,975,000 | \$198,000,000 |
| PROJECT CONTINGENCY | 115,000 | 525,000 | 17,000,000 |
| TOTAL BUDGETED EXPENDITURES | \$ 800,000 | \$ 6,500,000 | \$215,000,000 |
| <u>SOURCE(S) OF FUNDING*</u> | | | |
| UCONN 2000 BOND FUNDS | \$ 800,000 | \$ 6,500,000 | \$ 76,000,000 |
| REVENUE BOND FUNDS | | | 124,000,000 |
| UNIVERSITY FUNDS | | | 15,000,000 |
| TOTAL BUDGETED FUNDING | \$ 800,000 | \$ 6,500,000 | \$215,000,000 |

* This budget reflects the University's current intended source(s) of funding for the specified project. The University may adjust this funding plan in order to ensure compliance with applicable federal and state law(s) or to strategically utilize all fund sources, within the approved budget amount, as appropriate.

SOUTH CAMPUS RESIDENCE HALL
Project Budget (FINAL)
August 3, 2022

