

University of Colorado



Denver

# Capital Development Committee Campus Village Apartments Acquisition

November 17, 2015 Meeting



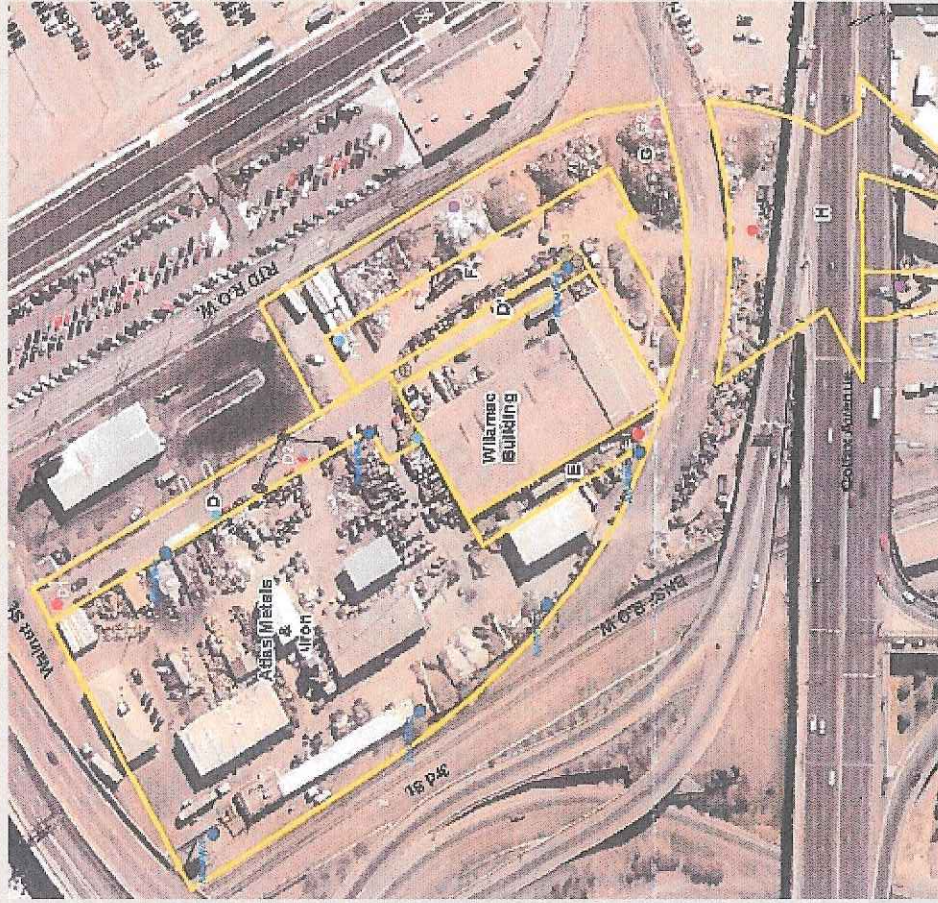
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Revised Two-Year Projection of Cash Need

# Campus Village Apartments

## OVERVIEW AND HISTORY

- **Subject area-** Colfax to Walnut, 4<sup>th</sup> Street to I-25
- Former home of Atlas Metals and Wilamac Building
- **May 2005-** CUREF Purchased First Parcel (CVA I) 4.75 Acres (\$6.6M)
- **August 2006-** Campus Village Apartments at Auraria Opens
- **May 2006-** CUREF Purchased Second Parcel (CVA II)- 3.16 Acres (\$2.6M)

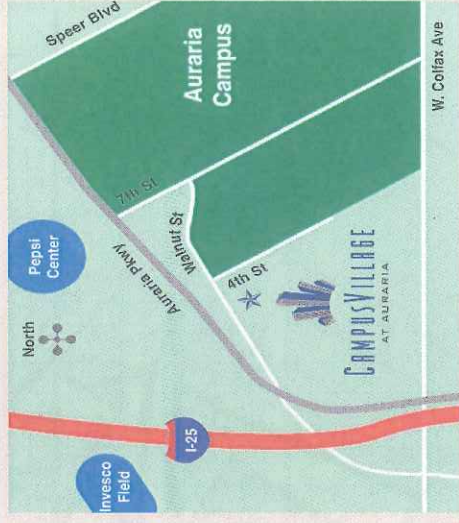


CU Denver

# Campus Village Apartments

## CAMPUS VILLAGE APARTMENTS AT AURARIA

- Total of 168 apartments (full kitchen) and 62 suites (kitchenette)-  
**685 Beds**
- On site student facilities such as Study Rooms, Laundry and Food Service
- 250,773 square feet, 3-5 stories
- 220 on site parking spaces
- Close to Auraria West and Sports Authority at Mile High RTD stations



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# Campus Village Apartments

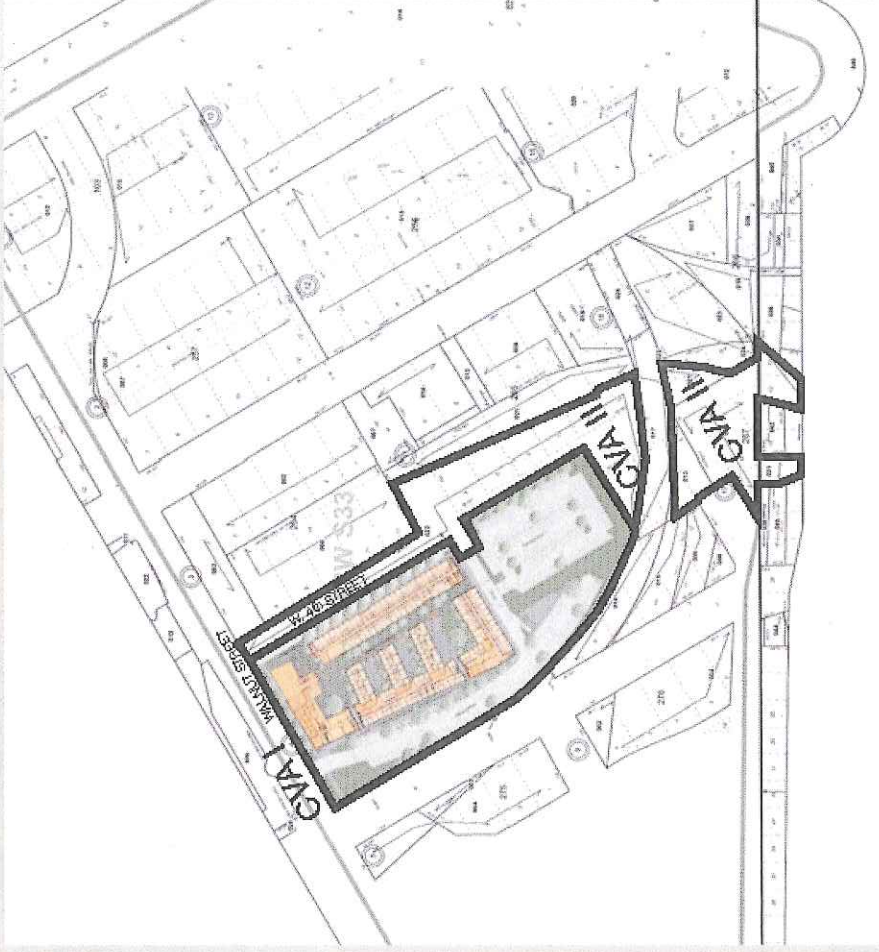
## LAND ASSETS

### CVA I

- Campus Village Apartments
- 4.75 Acres Total
- Zoned Residential Mixed Use
- Valuation \$56M-\$60M (2015 BOV)

### CVA II

- 3.16 Acres
- Zoned Urban Center Mixed Use and Industrial (South of Colfax)
- Valuation \$3.1M (2012 Appraisal)

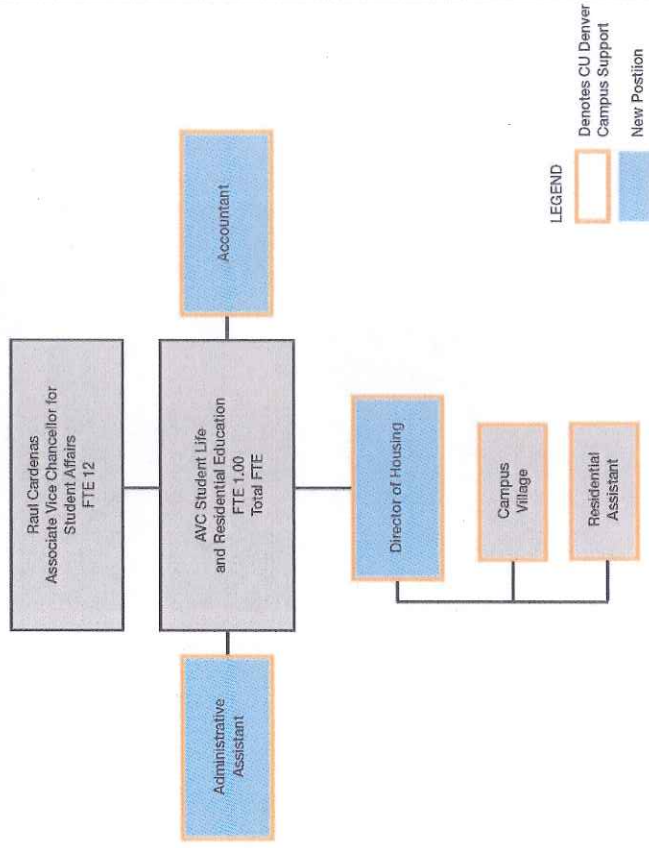


# Campus Village Apartments

## MANAGEMENT PLAN

- Continue to use residential management company- currently EdR
- CU Denver will delegate oversight of EdR to CUREF until June 30, 2016
- In FY 16-17, CU Denver will contract with EdR, with intention of re-bidding the contract within two years.
- Will integrate housing services into other student services

### STUDENT LIFE & RESIDENTIAL EDUCATION



CU Denver

# Campus Village Apartments

## FINANCE INFORMATION

- Estimated Total Cost to Transfer Property      \$61.7M  
*CUREF reserve used to pay down debt*      -\$5.2M  
*Future Bond Premiums*      -\$6.7M  
Estimated Par Amount Future Bonds      \$49.8M
- CU Treasury Supplemental Credit Facility - does not preclude sale or re-finance in the next 7 years
- Current finance market= approximately \$3.5M in savings over current CUREF financing
- CU Denver will maintain \$1,126,212 deferred maintenance reserve
- Anticipated Ownership Transfer- January 2016



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# University of Colorado



**Anschutz Medical Campus**

**Denver**

## **Capital Development Committee** **Campus Services Buildings: Renovations**

**November 17, 2015 Meeting**



**University of Colorado**

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

**Revised Two-Year Projection of Cash Need**

# Campus Services Buildings: Renovations

## PROJECT PURPOSE

### **Enable Academic Program Growth and Development**

- Locate mission-critical academic programs into core-campus facilities
- **+20,000 GSF** to be *vacated by OIT in Building 500 is the last available space on campus— including UPI and FRA Bioscience Park facilities—until we build the Interdisciplinary Building.*

### **Maximize Utilization of Existing Facility Space**

- Relocate support service units to campus “edge” facilities
- Increased staff workplace occupancy (FTEs) per ASF
  - *Programed occupancy (FTE) increases of 53%, 27% and 20% per ASF in ED 2North, Campus Services Building and Lawrence Street Center, respectively.*

### **Address Changing Work Environment**

- Design to enable collaboration, communication, innovation and effectiveness
- *Maximize flexibility with open, team-based workspaces*





# Campus Services Buildings: Renovations

## PROJECT SUMMARY

**55,259 ASF Renovations:**

### **CU Denver:**

**20,158 ASF Lawrence Street Center**

### **CU Anschutz:**

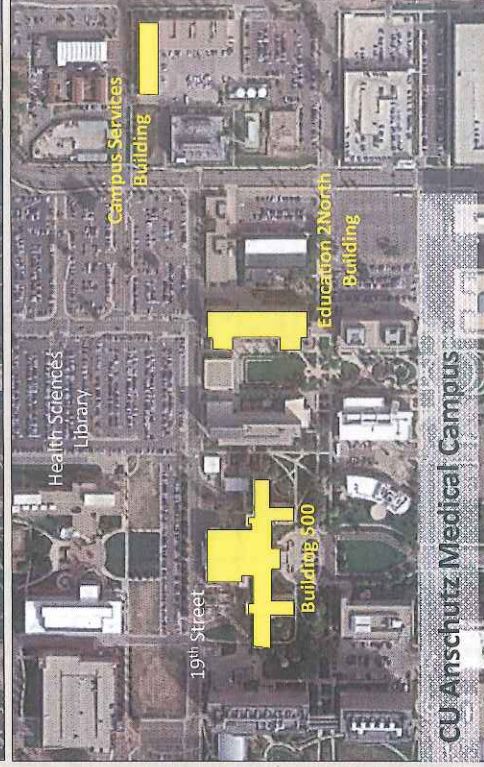
**25,221 ASF Campus Services Building**  
**8,655 ASF Education 2North**  
**1,224 ASF Building 500**

**\$8,085,445 Project Budget**

**100% University Capital Reserves**



AHEC - CU Denver "Neighborhood"



CU Anschutz Medical Campus



# Campus Services Buildings: Renovations

## PROPOSED UNIT OCCUPANCY BY BUILDING & Space Type

Campus Services Building - Renovated Department/Unit	FTE	ASF	Floor	# FTE by Space Type			TOTAL
				Private Office	Shared Office	Workstation	
OIT	44	6,271	2	4	0	40	44
Facilities Management	13	2,361	2	0	0	13	13
Risk Management	2	288	2	2	0	0	2
Facilities Management	47	4,738	3	9	2	36	47
Office of Institutional Planning	11	1,771	3	3	0	8	11
			<i>Totals by Type</i>	18	2	97	117

**+ 27% FTE per ASF**

LSC - Renovated Department/Unit	FTE	ASF	Floor	# FTE by Space Type			TOTAL
				Private Office	Shared Office	Workstation	
Advancement/Alumni Relations	27	4,616	12	22	4	1	27
Office of Events	6	1,084	12	6	0	0	6
Graduate School	11	1,758	12	11	0	0	11
Title IX	7	951	12	7	0	0	7
OIT	76	11,884	13	6	4	66	76
			<i>Totals By Type</i>	52	8	67	127

**+ 20% FTE per ASF**

Education 2 North - Renovated Department/Unit	FTE	ASF	Floor	# FTE by Space Type			TOTAL
				Private Office	Shared Office	Workstation	
Pre-Collegiate Health Careers	4	480	5	1	4	0	10
OIT	47	8,655	5	5	42	0	47
			<i>Totals By Type</i>	6	46	0	52

**+ 53% FTE per ASF**

B500 - Renovated Department/Unit	FTE	ASF	Floor	# FTE by Space Type			TOTAL
				Private Office	Shared Office	Workstation	
OIT	2	612	Ground - East	1	0	1	2
Academic Resources & Services	2	612	Ground - East	1	0	1	2
			<i>Totals By Type</i>	2	0	2	4

**+ 100% FTE per ASF**

<i>Grand Total</i>	78	56	166	300
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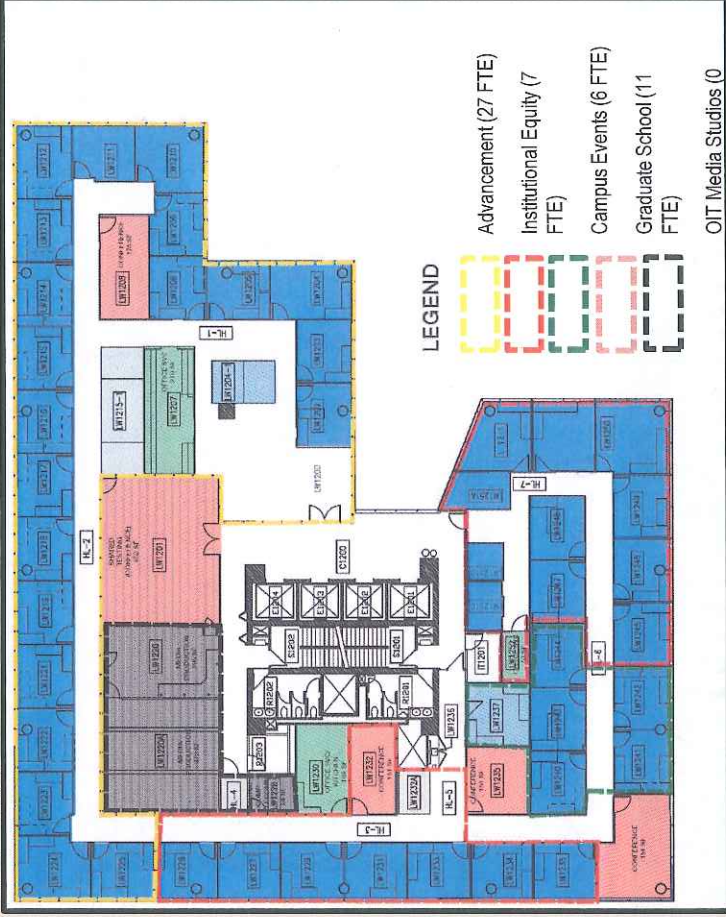


# Campus Services Buildings: Renovations

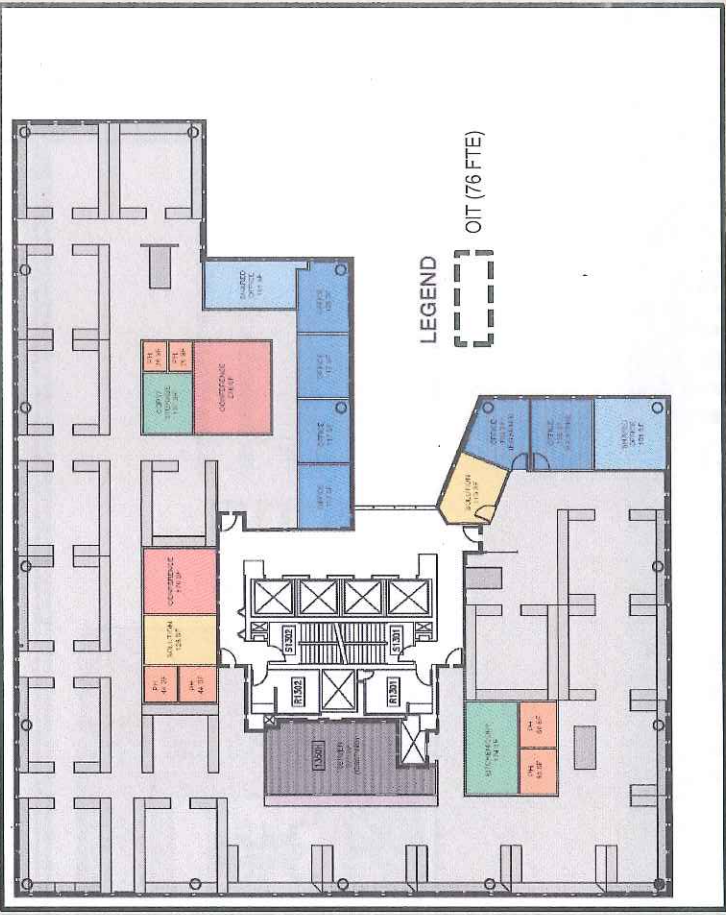
## SPACE ALLOCATION PLAN

### CU Denver: Lawrence Street Center

#### 12<sup>th</sup> Floor



#### 13<sup>th</sup> Floor



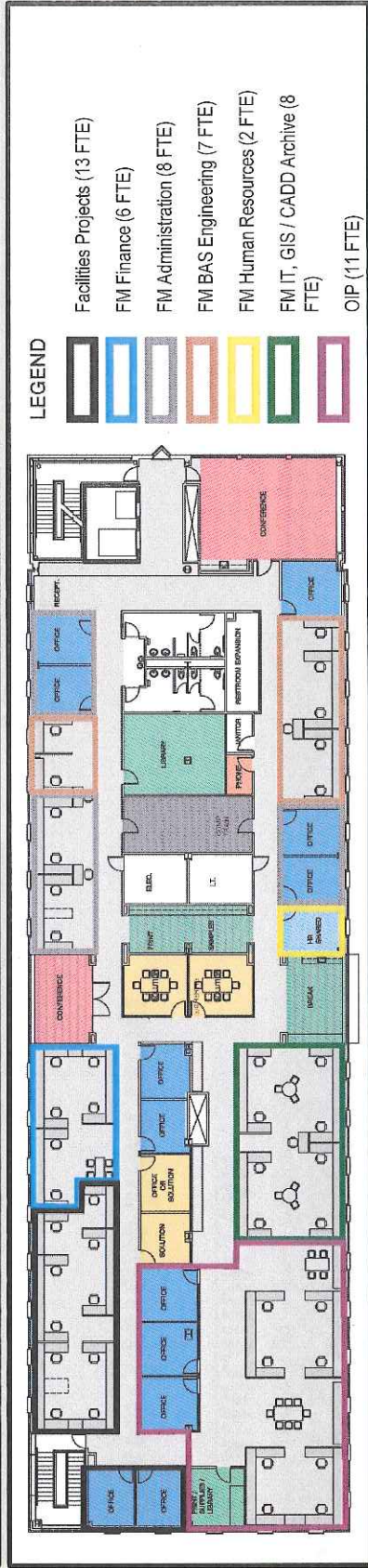
# Campus Services Buildings: Renovations

## SPACE ALLOCATION PLAN

### Campus Services Building



2<sup>nd</sup> FL



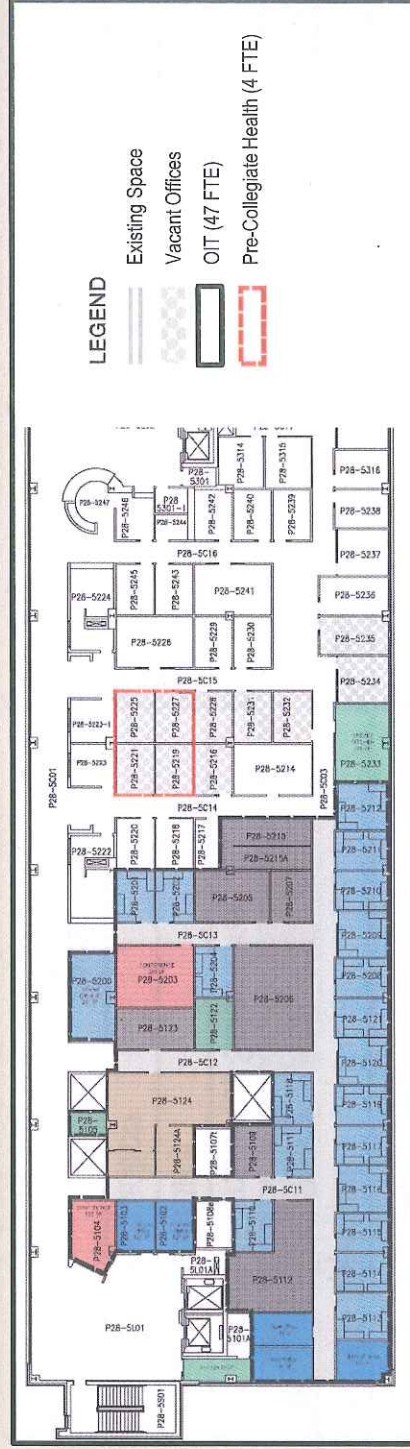
3<sup>rd</sup> FL



# Campus Services Buildings: Renovations

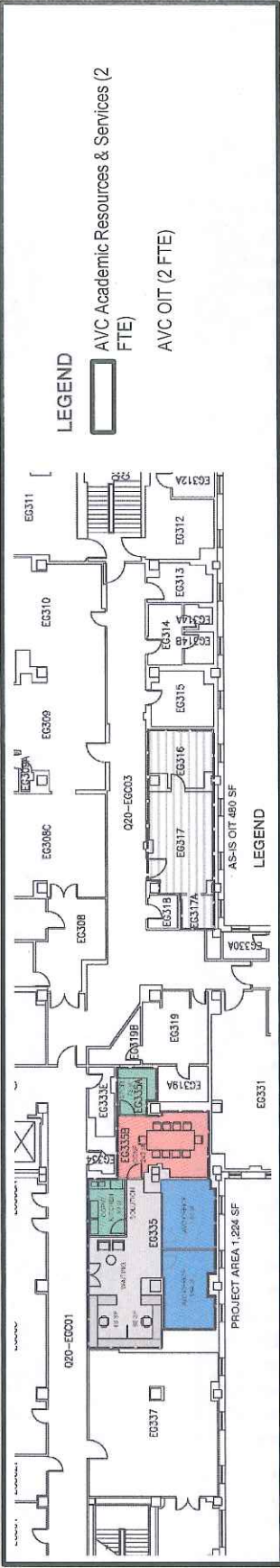
## SPACE ALLOCATION PLAN

### Education 2 North Building



5<sup>th</sup> FL

### Building 500



GE



# Campus Services Buildings: Renovations

## SCHEDULE – Pending CDC approval at November 17, 2015 meeting.

ACTIVITY	EXPECTED COMPLETION DATE
<b>PRE-PROJECT</b>	
Program Plan Submittal	October 29, 2015
CU BOR Approval	November 5, 2015
<b>PROJECT IMPLEMENTATION</b>	
Consultant / Contractor Selections	December 2015
Design Completion	May 2016
Phase I Construction	June 2016 - November 2016
Phase I Occupancy	December 2016
Phase II Construction	January 2017 - July 2017
Phase II Occupancy	August 2017

