

ITEM 167-2015-R0515

Attachment 1: Additional information required by BOR Policy 1003.7

This authority request is for an amount greater than \$350,000 which requires the following additional information.

(a) Project Description

This project will design and construct a new multi-level parking facility to accommodate approximately 550-600 vehicles. The facility will be used by customers who purchase a “G” parking permit and to short-term visitors/users who pay an hourly fee.

(b) Cost Estimate and Funding Sources:

Estimated Costs:

Construction.....	\$11,300,000
Consultant Fees.....	\$750,000
Owners Expenses	\$150,000
<u>Contingency</u>	<u>\$300,000</u>
Total	\$12,500,000

Funding Sources:

This project will be funded with a combination of long-term financing, funds on hand, and unrestricted private funds.

(c) Programs Served and Enrollment Data:

This facility will serve all faculty, staff and students who purchase the requisite permit and to all users who pay an hourly fee per use.

(d) Space Utilization Data:

Approximately 180-200 of the available spaces will be allocated for hourly pay use and the balance will be for permit holders. The parking facility will result in a net increase of ~200 parking spaces in close proximity to the campus core.

(e) Projected Use of Available Residual Space: N/A

(f) Projected O&M Costs and Funding Source:

Annual O&M is expected to cost ~\$25,000-\$30,000 per year and will be paid from parking enterprise revenues.