Authorization to Utilize Developer’s Contingency for Phase I and Phase II 
Campus Housing Facilities Master Plan 

Recommendation 

It is recommended that the Board of Governors authorize the President, or his designee, 
to approve utilization of $2,022,750 of developer’s contingency funds for the completion 
of Phase I and Phase II of the Campus Housing Facilities Master Plan as needed. 

Background and Project Description 

The purpose of this contingency is to financially cover the cost of unforeseen conditions 
or aspects of design that are not fully developed at the time of the execution of the 
partnership agreement. 

Phase I of the Housing Master Plan includes the construction of the 800-bed Anthony 
Wayne Student Housing project which is currently underway and the demolition of 
DeRoy Apartments which is planned to take place in the summer of 2019. 

Execution of Phase I of the Housing Master Plan was approved by the Board of Governors 
in March of 2017 at a total cost of $119,109,695, to be funded from bond proceeds 
available from a debt issuance by the LLC. 

Phase II of the Housing Master Plan includes renovation of Chatsworth Residence Hall 
which is also presented along with this request at the October 2017 Board of Governors’ 
meeting under a separate authorization request. In that request, authorization is 
requested to execute Phase II at a cost of $28M to be funded by bond proceeds from the 
same new debt issuance by the LLC. The Phase II plans are based on schematic design 
plans and specifications.
Submitted by: William R. Decatur, Vice President, Finance and Business Operations

**Project Budget**

<table>
<thead>
<tr>
<th>Funding Sources</th>
<th>$2,022,750</th>
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<tbody>
<tr>
<td>Bond-Issue: CCL – WSU, LLC</td>
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**TOTAL Sources**  
$2,022,750

<table>
<thead>
<tr>
<th>Expenditures Plan</th>
<th>$2,022,750</th>
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<tbody>
<tr>
<td>Developer’s Contingency As Needed</td>
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**TOTAL Expenditures**  
$2,022,750