

Bond Case Briefs

Municipal Finance Law Since 1971

Student Housing P3s Under Development.

Universities in three states are moving ahead with plans to use public-private partnerships to add to or replace their student housing stock.

The Regents of the University of California approved the UC Merced 2020 project, in mid-November, reported yourcentralvalley.com. The university can now issue a request for proposals to three teams that were shortlisted in January.

UC Merced 2020 will be the university system's largest design-build-finance-operate-maintain (DBFOM) P3 and the first U.S. educational DBFOM that includes availability payments, reported Infrastructure Investor (paywall).

The developer will build academic, administrative, research, recreational, student residence and service buildings on a 219-acre, university-owned site and 136 undeveloped acres to allow the university to meet its goal of increasing enrollment from 6,600 to 10,000 students by 2020.

The university expects to receive proposals in 2016 and have construction begin in 2018.

Louisiana State University has shortlisted two teams to develop two new residence halls and related amenities on a 28-acre site on its main campus in Baton Rouge, the university announced Dec. 2.

American Campus Communities is competing with RISE Real Estate for the project, which attracted 10 bidders. The Nicholson Gateway Development Project will provide 1,670 beds, lounge spaces, study areas, community gathering areas, retail food service and up to 50,000 square feet of retail space on a former stadium site. The university expects to select the developer in spring 2016.

Eastern Kentucky University has selected a development team consisting of Grand Campus Properties and F2 Companies, a construction firm to build two residence halls on its Richmond campus. This will be the university's first P3, reported KyForward.

The \$75 million, 1,100-bed dorms will open in fall 2017, if the state General Assembly, which must approve all projects that cost more than \$600,000, authorizes it, reported the Lexington Herald-Leader on Dec. 2.

By NCPFP

December 10, 2015