

BOARD OF HIGHER EDUCATION
REQUEST FOR BOARD ACTION

NO.: BHE 22-28

EXECUTIVE COMMITTEE DATE: January 24, 2022

BOARD DATE: February 1, 2022

APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY Main Street Theater Enabling Projects, FIT-0828-01, 0828-02, 0828-03 Fitchburg State University

MOVED: The Board of Higher Education hereby approves the attached MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY Main Street Theater Enabling Projects, FIT-0828-01, 0828-02, 0828-03 Fitchburg State University

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the projects described in EXHIBIT A attached hereto.

2. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

VOTED: Motion approved and advanced to the full BHE by the Executive Committee on 1/24/2022; and adopted by the BHE on 2/1/2022.

Authority: Massachusetts General Laws Chapter 15A, Sections 4, 6, and 9; Chapter 703 of the Acts of 1963, sections 1-3, et seq., as amended.

Contact: Joe Wallerstein, Interim Deputy Commissioner of Administration & Finance

MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

Exhibit A
FITCHBURG STATE UNIVERSITY
MAIN STREET THEATER ENABLING PROJECTS
MSCBA PROJECT NO. FIT-0828-01, FIT-0828-02, FIT-0828-03

Description of Project

- (a) The carrying out of preliminary work, including obtaining cost estimates, revenue estimates, preliminary design specifications, feasibility studies, surveys, and site analyses to determine the feasibility, approximate size, scope, purposes, location and other characteristics of any building, structure, or facility the Authority is authorized by Chapter 703 of the Acts of 1963, as amended;
- (b) The renovation of the Main Street Theater as described herein including building systems and components, furniture, and equipment primarily for the use by students and staff of the University, and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide; and
- (c) The carrying out of improvements, renovations, and other work on and the provision and installation of furnishings, fixtures and other equipment for other buildings, structures, or facilities the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide; and
- (d) The renovation and/or construction of associated ancillary and parking facilities, if any, which may contain space for retail food service and other retail and commercial purposes, non-profit and/or governmental uses (any of which uses and the operation and maintenance of all or any part of which facility may be pursuant to one or more leases or other contractual arrangements with appropriate persons or entities (including persons or entities engaged in for-profit enterprises)).

Background

In the fall of 2016, the University purchased the Main Street theater block, 689-717 Main Street, with long range plans to house a performing arts theater for use by FSU and the community, to create laboratory and entrepreneurship space and the near-term opportunities to create shared work space for FSU's game design program and storefront retail space. In addition, the University anticipates planning improvements in the abutting parking lot to support the renovations.

The property, located approximately one mile from the University campus, is comprised of a 30,000 SF lot with a 51,000 SF building. The "block" consists of a two-story commercial building fronting Main Street and the theater itself.

The University has funded preliminary design to identify best and most feasible uses of the theater and abutting commercial space and to develop a project cost projection. A series of initial project phases are anticipated to allow for current University functions to be housed at the property in an incremental fashion, to implement critical repairs and for study and design work to bolster funding applications. Future phases will be subject to the acquisition of financing. The study and design for the theater project is funded by University Funds held by MSCBA.

The proposed future project's financing plan is a combination of equity from the University's capital campaign, historic tax credits, New Market tax credits, various arts and theater related grants and potential bond financing.

Project Scope

This authorization is for three enabling projects for building stabilization and for activation of the street level storefront portion of the building that is already in use by the University.

Replacement of the Main Theater Roof, which will not be impacted by the future building renovations

Reactivation of the Main Street Theater Block storefront retail bays which will be occupied

Design and Preconstruction of Parking Deck adjacent to the Theater.

Schedule

The proposed schedule is as follows:

- Study, Design, Cost Estimates – 2021-2022
- Interim and Building Stabilization Renovations 2022-2023

Budget

Total Project Cost **\$3,200,000**

Fund Source

Fitchburg State University