

**BOARD OF HIGHER EDUCATION**

**REQUEST FOR COMMITTEE AND BOARD ACTION**

**COMMITTEE:** Fiscal Affairs and Administrative Policy      **NO.:** FAAP 08-05

**COMMITTEE DATE:** November 8, 2007

**BOARD DATE:** November 16, 2007

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**APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY  
PROJECTS PERTAINING TO BRIDGEWATER STATE COLLEGE RESIDENCE  
HALLS**

**MOVED:** MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY  
REPAIR AND RENOVATION OF POPE AND SCOTT HALLS,  
BRIDGEWATER STATE COLLEGE

1. The Chancellor of the System of Public Higher Education (the "Chancellor") 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. Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.
3. The Chancellor 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.
4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last 60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Colleges) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being \$35,900,000.00.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Sue Wolfe, Associate Vice Chancellor for Fiscal and Administrative Policy

## EXHIBIT A

### Description of Project:

- (a) The leasing by the MSCBA, as lessee, from The Commonwealth of Massachusetts (the "Commonwealth") (or an entity authorized to act therefore), as lessor, of a parcel of land owned by The Commonwealth of Massachusetts in Bridgewater, Massachusetts, on the Campus of Bridgewater State College as more fully described in the Feasibility Study dated May 4, 2007;
- (b) the construction on such parcel and the furnishing and equipping of a facility primarily for use by Bridgewater State College (i) consisting generally of (A) living accommodations containing an aggregate of approximately 616 beds primarily for use by students of Bridgewater State College and their dependents and a portion of which may be for use (pursuant to one or more leases or other contractual arrangements) by persons affiliated with one or more other institutions), (B) common space, and (ii) which may also contain space for retail food service and other retail and commercial, 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)); and
- (c) the renovation and furnishing and equipping of existing projects of the Authority for use for housing primarily by students of Bridgewater State College and their dependents.

## Background Information

### Project Overview

Bridgewater State College (the College) and the Massachusetts State College Building Authority (the Authority), commissioned a market study in May 2004. This market study (October 2004), prepared by Stegman and Associates in collaboration with Anderson, Strickler, LLC, supported new on-campus housing of between 687 and 900 beds. In June 2005 the firms of Pfeufer/Richardson PC Architects and Hubert Murray, Architect and Planner, prepared a feasibility study for residence halls and related support facilities at the College. This study concluded that new housing should be delivered in two phases, each including 400 beds.

It is proposed that Pope and Scott Halls be renovated to upgrade buildings systems and components and be enlarged to help meet the on-campus housing demand at the College; further, the addition to Pope Hall, in particular, will help to meet the campus planning goal of increasing the prominence of its key campus entry location. The combination of the renovation and expansion of these two residence halls will result in the net addition of 310 beds.

### Related 2007 Scope

The fire alarms systems and windows were replaced at Pope and Scott Halls. A new sprinkler system was also added to both buildings for a total cost of \$3,700,000 for the upgrades and renovations.

### Costs

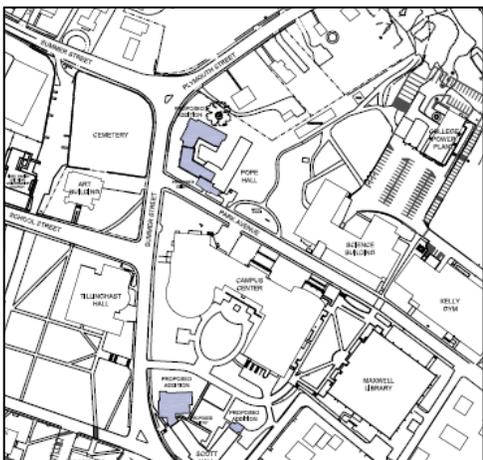
Estimated Construction Cost:	\$ 25,100,000 (\$ 177/SF)
Total Project Cost:	\$ 31,500,000 (\$ 51,100/Bed)
Cost of Issuance:	\$ 4,400,000

### Schedule

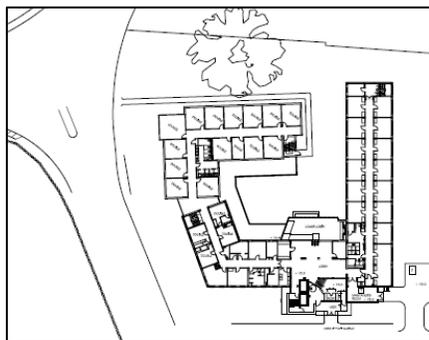
Study Start:	November 2006
Design Start:	August 2007
Construction Start:	April 2008
Occupy Completed Facility:	September 2009

### Revenue (FY10)

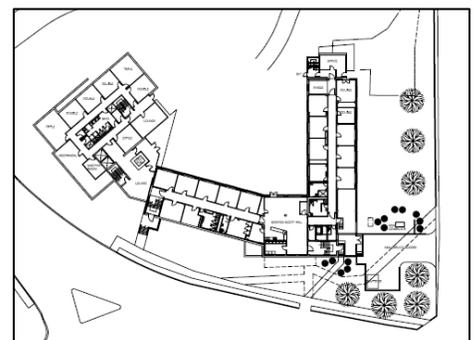
<b>Pope &amp; Scott Halls</b>	<b>\$ 2,813/Semester</b>
Woodward Hall	\$ 2,833/Semester
East Hall	\$ 2,850/Semester
Shea/Durgin	\$2,881/Semester
Miles/DiNardo Hall	\$ 3,181/Semester
Great Hill Apts.	\$ 3,181/Semester
Crimson Hall	\$ 3,365/Semester



Site



Pope Hall



Scott Hall