APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
NEW FACULTY/STAFF HOUSING

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
FACULTY/STAFF HOUSING
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. 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 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.

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 Universities) 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 $4,700,000.


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: Thomas Simard, Deputy Commissioner for Administration & Finance
EXHIBIT A

MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

FITCHBURG STATE UNIVERSITY
FACULTY STAFF HOUSING 164-168 AND 174 HIGHLAND
MSCBA PROJECT NO. FIT-0902-19

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, to provide; and

(b) The carrying out of property acquisition and 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.

Project Overview

The purchase and renovation of residential property at 164-168 and 174 Highland Avenue, Fitchburg from the Fitchburg State University Foundation to provide housing for faculty and staff of the University. The property currently consists of two parcels: 174 Highland is a single family residence that would be razed, while 164-168 Highland is a 9 unit multi-family property that would be renovated into 7 or 8 units depending on the feasibility of providing more bedrooms in select units. The University’s prior experience redeveloping 132 Highland is the model to transform this property into a slightly more affordable alternative for its faculty and staff.
Project Budget and Schedule

**Budget**

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
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</thead>
<tbody>
<tr>
<td>Property Acquisition</td>
<td>$450,000</td>
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<tr>
<td>Design and Renovations</td>
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<tr>
<td><strong>Total Project Cost</strong></td>
<td><strong>$4,700,000</strong></td>
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**Series 2020A Project Fund** $4,700,000

**Schedule**

<table>
<thead>
<tr>
<th>Item</th>
<th>Date</th>
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<tbody>
<tr>
<td>Acquisition</td>
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<tr>
<td>Occupancy</td>
<td>June 2021</td>
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</tbody>
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174 Highland Avenue

164-168 Highland Avenue