

Marty J. Chabert
Chair

Collis B. Temple III
Vice Chair

Blake R. David
Secretary

Kim Hunter Reed, Ph.D.
Commissioner of
Higher Education



Claudia H. Adley
Randy L. Ewing
Robert W. Levy
Phillip R. May, Jr.
Charles R. McDonald
Darren G. Mire
Sonia A. Pérez
Wilbert D. Pryor
T. Jay Seale III
Gary N. Solomon, Jr.
Gerald J. Theunissen
Felix R. Weill
William S. Jewell, Student

BOARD OF REGENTS

P. O. Box 3677
Baton Rouge, LA 70821-3677
Phone (225) 342-4253, FAX (225) 342-9318
www.regents.la.gov

Agenda
FACILITIES AND PROPERTY COMMITTEE
February 19, 2020

10:45 a.m.
Claiborne Building, 1st Floor
Louisiana Purchase Room 1-100
1201 North Third Street
Baton Rouge, LA 70802

- I. Call to Order
- II. Roll Call
- III. 3rd Party Project: ULM Student Hub and Dining Facility
- IV. Other Business
- V. Adjournment

Committee Members: Darren Mire, Chair, Felix Weill, Vice Chair, Blake David, Randy Ewing, William Jewell, Gerald Theunissen, Louisiana Community and Technical College System Representative, Louisiana State University System Representative, Southern University System Representative and University of Louisiana System Representative

Executive Summary

Facilities and Property February 19, 2020

III. 3rd Party Project: ULM Student Hub and Dining Facility

The University of Louisiana System Board of Supervisors (ULS), on behalf of the University of Louisiana - Monroe (ULM), submitted a 3rd party project for the purpose of constructing a new student hub and dining facility. In March of 2016 the demolition of Garrett Hall was approved, and the hall has since been removed. This location sits in the core of the university's academic activities and makes the site ideal for a new student facility. The new dining facility will comprise approximately 23,000 square feet and will house a market, outside food vendors such as Chick-Fil-A and Starbucks as well as Aramark dining options. The property is located at the northwest corner of University Avenue and Northeast Drive. ULM is working with the University of Louisiana at Monroe Facilities, Inc. (ULMFI), a private 501(c)(3) not-for-profit corporation, for the financing of the development, design, construction, and equipping of the new facility.

The total project cost is estimated to be \$12.2M with ULM contributing approximately \$5.5M and Aramark providing \$6.7M towards the development and construction of the facility. ULM, through ULMFI, proposes to use the proceeds of tax-exempt revenue bonds issued through the Louisiana Local Government Environmental Facilities and Community Development Authority to finance the university's portion of the project. The annual debt service will be secured and payable from revenues collected by ULM from the Facilities Enhancement Fee currently assessed to students of the university. In order to accomplish construction of the project, the land will be leased to ULMFI by ULS (on behalf of ULM). Once construction is complete ULM will then lease the facility back from ULMFI with an option to purchase the facility.

Senior Staff recommend the Facilities and Property Committee approve the 3rd party project submitted by the University of Louisiana System Board of Supervisors, on behalf of the University of Louisiana - Monroe, to construct a new student hub and dining facility.

IV. Other Business