



University of Louisiana at Lafayette On-Campus Student Housing Project

**Project Status Presentation for
Board of Supervisors of University of Louisiana**

April 2018



University of Louisiana at Lafayette On-Campus Student Housing Project

The current campus housing inventory provides approximately 3,180 beds, consisting of 622 apartment-style beds, approximately 2,460 beds in suite style and traditional dormitories, consisting of a combination of double and private spaces and 100 beds reserved for married student housing.

The new Series 2018 facilities will add 589 needed apartment style beds to the campus housing inventory, increasing the total residence beds from the current 3,180 to 3,769 or approximately 22% of the student population. Before proceeding with the project, the University had an independent demand survey prepared by Anderson Stickler supporting the proposed configuration, bed count and rental rates.

The new Facilities will include all apartment-style living designed to attract and retain our upper-class student population. The project is expected to be delivered for occupancy the Fall 2019 semester. The site plan arranges five residential buildings, for a total of 589 beds in a manner that creates a vibrant and pedestrian-friendly community. Additionally, the grand entry for this activated living community occurs at the front of the site near the top of St. Julien Street.



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This initial 2018 phase will include a pedestrian bridge and **student parking** across the coulee which will connect the two sides. The Facilities will include a parking space for each of the 589 beds.

The project scope also includes a **planned retail facility** at the high-profile intersection of Johnston and Lewis Streets. At this location, the University's presence can be maximized along the major thoroughfare of Johnston Street while also attracting traffic into a prominent retail outlet. The new student-centric retail center is expected to be approximately 12,000 square feet in size and front the two streets in a very inviting manner. The retail center's conceptual design strives to create a diverse façade which will allow each retailer to create a unique, yet complimenting store front.

This phase also includes the relocation of the existing **campus maintenance facilities** currently located on the site to be utilized for student parking. The scope of work includes demolition of four buildings and construction of a new facility at a location on Cherry Street in Lafayette.



The Facilities will include all apartment style living geared for University upperclassmen and is expected to be delivered for occupancy for the Fall 2019 semester. The chart below illustrates the unit mix for the student housing project:

589 new student housing beds in apartment style configuration.

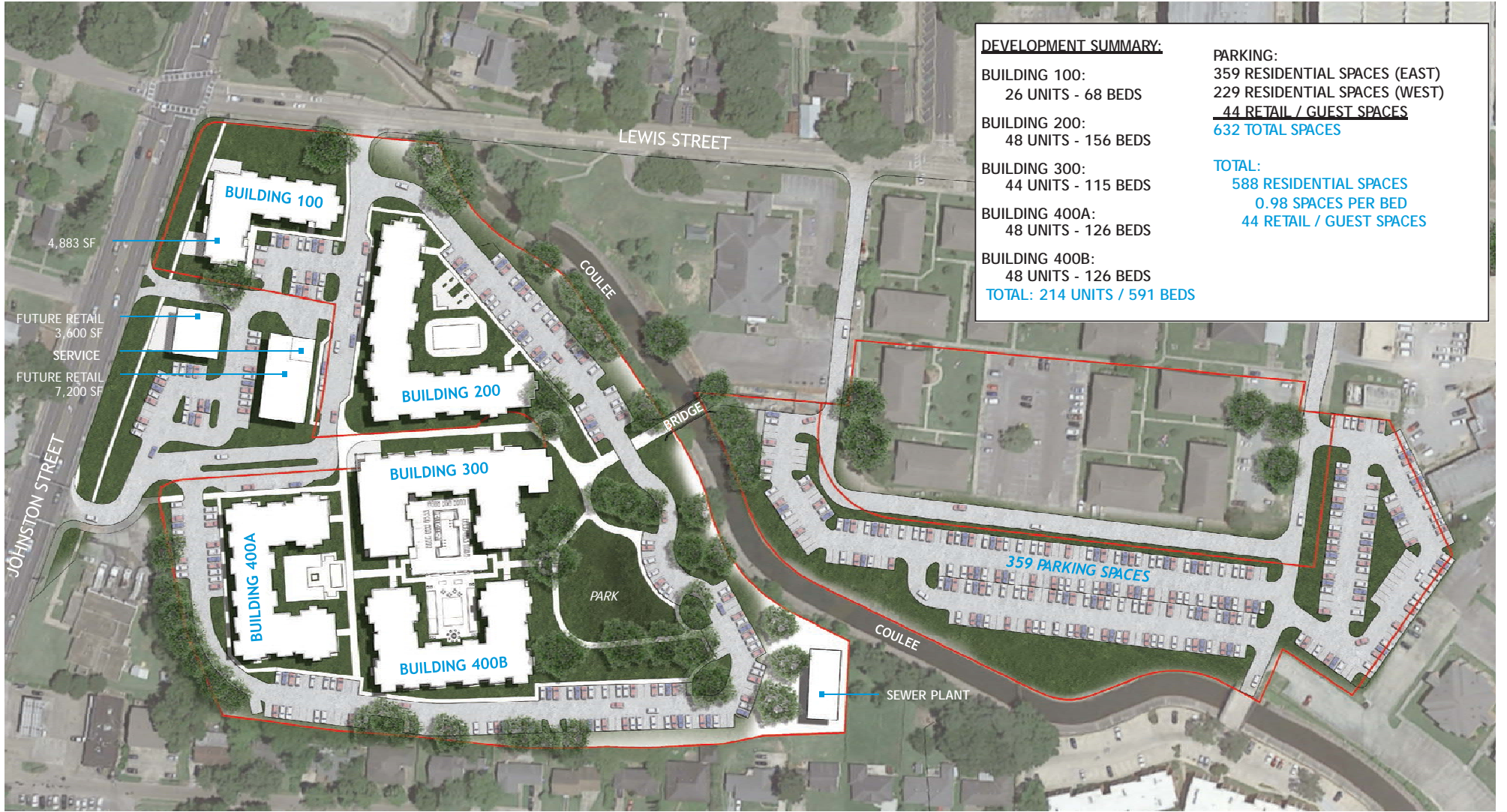
- 113 2-bed /2-bath units providing 226 beds
- 37 3-bed/3-bath units providing 111 beds
- 63 4-bed/4-bath units providing 252 beds

The chart of the right provides the estimated cost of the Facilities and preliminary funding sources. The final Guaranteed Maximum Price of the Project should be finalized the week of April 30th.

PROJECT SOURCES & USES OF FUNDS *	
Par Amount of Bonds	48,770,000
Original Issue Premium	3,550,000
Preliminary Equity Contribution	<u>6,318,786</u>
Total Sources of Funds	\$58,638,786
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Student Housing Project Cost	\$35,035,000
Housing Project Soft Cost	8,500,000
Prelim. Retail Space Development Cost	848,378
Project Parking	2,468,983
Housing Owner Contingency	4,000,000
Campus Maintenance Facility	3,000,000
Deposit to Capitalized Interest (CIF) Fund	3,346,164
Deposit to Debt Service Reserve Fund	0
Debt Service Reserve Fund Surety Premium	167,099
Gross Bond Insurance Premium	522,018
Transaction cost	<u>751,144</u>
Total Uses of Funds	\$58,638,786
<i>* Estimated</i>	

Schematic Site Plan

University of Louisiana Lafayette - Lafayette, Louisiana



DEVELOPMENT SUMMARY:	
BUILDING 100: 26 UNITS - 68 BEDS	PARKING: 359 RESIDENTIAL SPACES (EAST) 229 RESIDENTIAL SPACES (WEST) <u>44 RETAIL / GUEST SPACES</u> 632 TOTAL SPACES
BUILDING 200: 48 UNITS - 156 BEDS	
BUILDING 300: 44 UNITS - 115 BEDS	TOTAL: 588 RESIDENTIAL SPACES 0.98 SPACES PER BED 44 RETAIL / GUEST SPACES
BUILDING 400A: 48 UNITS - 126 BEDS	
BUILDING 400B: 48 UNITS - 126 BEDS	
TOTAL: 214 UNITS / 591 BEDS	



Exterior Perspectives - From Johnston Street

University of Louisiana Lafayette - Lafayette, Louisiana



Exterior Perspective - Building 100 Corner

University of Louisiana Lafayette - Lafayette, Louisiana



Exterior Perspective - Approach from Lewis Street

University of Louisiana Lafayette - Lafayette, Louisiana



Building 100 - Elevations

University of Louisiana Lafayette - Lafayette, Louisiana



FRONT ELEVATION



SIDE ELEVATION



PRELIMINARY FINANCING SCHEDULE

April

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

May

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Day/Date	Event
Week of April 23rd	Preliminary Official Statement is finalized
Week of April 30 th	Project Guaranteed Maximum Project Cost if finalized and accepted
Thursday, May 3rd	Preliminary Official Statement posted on MuniOS and mailed to investors and working group
Wednesday, May 9th (3:30pm)	Pre-pricing call with University and Underwriting Team
Thursday, May 10th	Pricing of the Series 2018 Issue
Monday, May 14th	Final Closing documents are circulated by bond counsel
Wednesday, May 16th	Official Statement is finalized and posted with Financial Printer Pre-Closing at Baton Rouge offices of Jones Walker
Thursday, May 17th	Closing and Funding of the Series 2018 Issue Project construction commences
Wednesday, July 31, 2019	Project Substantially complete
Mid-August 2019	Fall semester begins, Housing project occupied