EXECUTIVE SUMMARY

Item Name: **FY 2026 – 2029 Capital Improvement Plan for Arizona State University**

☒ Action Item

Requested Action: Arizona State University (ASU) asks the board to approve its FY 2026 – 2029 Capital Improvement Plan (CIP), which includes four FY 2026 first-year projects totaling $461,236,000, as described in this executive summary.

Strategic Alignment with the University's Institutional Priorities

- ASU continues to make meaningful progress in its evolution as a model for 21st century higher education, dedicated to access, excellence and impact. In keeping with the ambitious trajectory reflected in the ASU Enterprise Strategic Framework and the ASU Campus Master Plan, the projects proposed in this FY 2026 – 2029 CIP focus strongly on the need for sustainable facilities and infrastructure that support the achievement of our institutional mission and goals.

- Thoughtful and productive investment in the university's facilities and infrastructure is vital to the success of current and future ASU students and staff in support of the key elements of the ASU Enterprise Strategic Framework:
  - Enhance the university graduation rate to greater than 85 percent and more than 40,000 graduates,
  - Attain national standing in the learning and post-graduation outcomes for students in all colleges and schools,
  - Enhance our local impact and social embeddedness, and
  - Enhance research competitiveness to more than $1 billion in annual research expenditures by 2029.

- For this CIP, ASU has identified four projects as its first-year priorities. These priorities include the expansion of the Student Union on the Polytechnic campus with new lounges, meeting spaces, event spaces and dining options; construction of a multi-purpose facility near the Tempe campus for the School of Biological and Health Systems Engineering and the School of Medical Engineering; and the relocation of the Sun Devil Athletics Tennis and Track and Field venues to the ASU East Athletic Village. These projects total $461,236,000 in estimated costs. Project descriptions included in the university's one-year capital plan for FY 2026 are outlined in Table 1.

Contact Information:
Morgan R. Olsen, ASU Morgan.R.Olsen@asu.edu 480-727-9920

Fiscal Years 2026–2029
Capital Improvement Plan

Submitted to the

Arizona State University
FY 2026–2029 Capital Improvement Plan
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Transmittal Statement
Capital Project Request for Fiscal Year 2026

State of Arizona
Arizona Board of Regents' Building System

Arizona State University

	FY 2026
A.R.S. Citation 41-793	
Total Request:	$ 542,151,015
State Appropriations:	
Major Capital Projects	
Building Renewal	$ 80,915,015
Method of Financing:	
System Revenue Bonding:	$ 294,236,000
Other Bonding:	$ -
Certificates of Participation:	$ -
Federal Funds:	$ 83,000,000
Gifts:	$ -
Other:	$ 84,000,000

To the Governor:

This and the accompanying schedules, statements and explanatory information constitute the capital budget estimates of this agency for proposed expenditures. All statements and explanations contained in the estimates submitted herewith are true and correct to the best of my knowledge.

Signed: Michael M. Crow, President

(Signature)

Request Prepared by: Morgan R. Olsen Phone: (480) 727-9920

Arizona State University
FY 2026-2029 Capital Improvement Plan
Capital A llocation for P rojects by S ource a nd Use of Funds
FY 2024 and 20 25

Budgeted Sources of Funds		FY24	%		FY25	%
State Appropriations						
Building Renewal			0.0%			0.0%
Other		18,249,229	3.7%			0.0%
Local Funds						
Retained Tuition		70,992,392	14.5%		16,000,000	7.3%
Indirect Cost			0.0%			0.0%
Gifts		1,316,500	0.3%			0.0%
Auxiliary		5,506,813	1.1%			0.0%
Other		54,903,503	11.2%			0.0%
Debt Financed Proceeds (1)		339,096,608	69.2%		203,000,000	92.7%
Total	$	490,065,045	100.0%	$	219,000,000	100.0%
Budgeted Use of Funds						
New Construction						
Academic/Support NAS	$	287,584,511	58.7%	$	17,000,000	7.8%
Auxiliary NAX	$	338,522	0.1%			0.0%
Infrastructure NIN	$	60,165,000	12.3%	$	29,000,000	13.2%
Capital Renewal						
Academic/Support CAS	$	71,325,037	14.6%	$	87,000,000	39.7%
Auxiliary CAX	$	9,251,337	1.9%			0.0%
Infrastructure CIN	$	26,017,577	5.3%	$	86,000,000	39.3%
Major Maintenance/System Replacement CMM	$	1,907,000	0.4%			0.0%
Major Maintenance-Energy Conservation/Cost Savings CME	$	1,450,294	0.3%			0.0%
Life/Safety and Code Compliance CLS	$	1,896,000	0.4%			0.0%
Accessibility CAD	$	398,000	0.1%			0.0%
Other Capital Renewal COT	$	358,197	0.1%			0.0%
Land, Buildings and Improvements	$	27,940,569	5.7%			0.0%
Other OTH	$	1,433,000	0.3%			0.0%
Total	$	490,065,045	100.0%	$	219,000,000	100.0%

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Arizona State University
FY 2026–2029 Capital Improvement Plan
State Appropriated Building Renewal Summary

	Fiscal Years				
	2021	2022	2023	2024	2025
Beginning Balance	$ -	$ -	$ -	$ -	$ -
Formula Amount	57,426,051	58,360,830	63,687,559	68,459,758	75,051,150
Appropriated Amount	-	-	-	-	-
% of Formula Amount Appropriated	-	-	-	-	-
Fiscal Year Expenditures	-	-	-	-	-
Ending Balance (Encumbered)	$ -	$ -	$ -	$ -	$ -

Arizona State University
FY 2026–2029 Capital Improvement Plan
Building Renewal Allocation Forecast

Primary Project Category	Building Renewal Allocation Forecast	
	FY 2025	FY 2026
Capital Renewal		
Academic/Support	$ -	$ 16,183,003
Auxiliary	Not eligible	Not eligible
Infrastructure	-	15,899,191
Major Maintenance/System Replacement	-	28,320,255
Life/Safety and Code Compliance	-	16,183,003
Accessibility	-	4,329,563
Other Capital Renewal	-	-
Total:	$ -	$ 80,915,015

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Arizona State University
FY 2026–2029 Capital Improvement Plan
Deferred Maintenance R

Arizona State University
FY 2026-2029 Capital Improvement Plan
Allocations to Reduce Deferred Maintenance

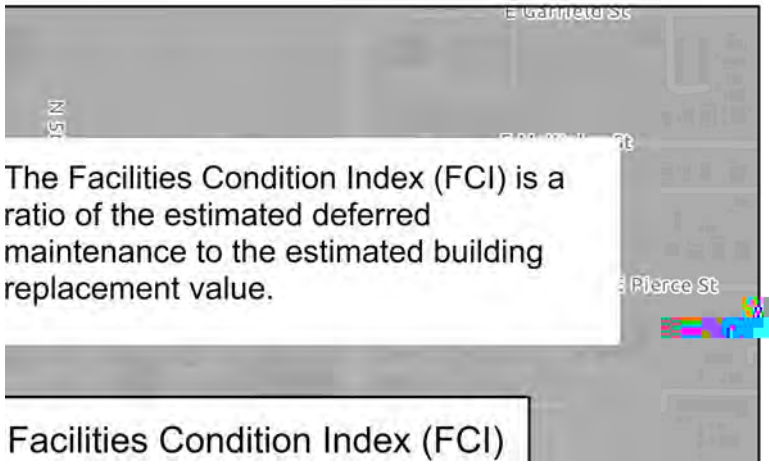
Sources of Funds	FY2024	FY2025	FY2026	TOTAL
State Appropriations				
Building Renewal				
Other				
Local Funds				
Retained Tuition	$ 800,000	$ 800,000	$ 800,000	$ 2,400,000
Indirect Cost				
Gifts				
Auxiliary				-
Other				-
Debt Financed Proceeds (1)	10,000,000	28,600,000	22,650,000	61,250,000
TOTAL	$ 10,800,000	$ 29,400,000	$ 23,450,000	$ 63,650,000

Budgeted Use of Funds	FY2024	FY2025	FY2026	TOTAL
Academic/Support	$ 800,000	$ 3,300,000	$ 1,950,000	$ 6,050,000
Auxiliary				-
Infrastructure	10,000,000	26,100,000	21,500,000	57,600,000
Other		.	.	
TOTAL	$ 10,800,000	$ 29,400,000	$ 23,450,000	$ 63,650,000

Estimated End of Year Deferred Maintenance	$ 288,346,519	$ 273,363,845	$ 263,582,037

NOTES (1) Amount of debt planned to be issued in fiscal year indicated.

5% - 10% (Fair)
>10% - 40% (Poor)
> 40% (Critical)
Public Private Partnerships


E Garfield St
N St
Pierce St
The Facilities Condition Index (FCI) is a ratio of the estimated deferred maintenance to the estimated building replacement value.
Facilities Condition Index (FCI)

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Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated Replacement Value FY 2024 (c)	Calculated Building Renewal FY 2024 (d) (f)	Fiscal Year Building Inspected	Estimated Deferred Maintenance (e)

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated Replacement Value FY 2024 (c)	Calculated Building Renewal FY 2024 (d) (f)	Fiscal Year Building Inspected	Estimated Deferred Maintenance (e)
TEMPE CAMPUS BUILDINGS, con't.										
183	RECREATION AND SPORTS FIELDS RESTROOM	AE	2021		-	924	714,710	-	-	-
184	RECREATION STORAGE BUILDING	AE	2021		-	800	190,958	-	-	-
185	MULLETT ARENA	AE	2023		-	182,826	117,384,456	-	-	-
185A	LOCKER ANNEX	AE	2023		-	14,400	19,148,540	-	-	-
186A	BRIX APARTMENTS A	AE	1981		-	8,844	3,194,745	-	-	-
186B	BRIX APARTMENTS B	AE	1981		-	8,844	3,194,745	-	-	-
188	UNIVERSITY GATEWAY BUILDING		2024		114,403	15,790	88,000,000	40,453	-	-
751	TYLER MALL CANTINA	AE	1987		-	568	271,322	-	2020	58,768
P01	APACHE BLVD. PARKING STRUCTURE (APACHE & COLLEGE)	AE	1986		-	433,918	52,938,830	-	-	-
P02	TYLER STREET PARKING STRUCTURE (McALLISTER & TYLER)	AE	1987		-	237,238	26,338,470	-	-	-
P03	MYRTLE AVENUE PARKING STRUCTURE	AE	1987		-	157,113	15,301,754	-	-	-
P04	RURAL ROAD PARKING STRUCTURE (RURAL ROAD)	AE	1989		-	711,604	90,725,556	-	-	-
P05	STADIUM PARKING STRUCTURE (VETERANS WAY)	AE	1989		-	445,744	64,125,197	-	-	-
P06	UNIVERSITY TOWERS PARKING STRUCTURE (TOWERS)	AE	1987		-	105,250	10,251,053	-	-	-
P07	PACKARD DRIVE PARKING STRUCTURE	AE	2004		-	557,217				

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated Replacement Value FY 2024 (c)	Calculated Building Renewal FY 2024 (d) (f)	Fiscal Year Building Inspected	Estimated Deferred Maintenance (e)
OFF CAK3G749 g 4988.12 445TLDINGS, cg61 Tm -31.4AJ E73r07278.9 f 245.64 453.161 Tm -31.4AJ E73r07278.9 f 245.64 453.161 Tm -31.4A Tm -31.4A Tm -64.4 p-0.1Mainten										

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated Replacement Value FY 2024 (c)	Calculated Building Renewal FY 2024 (d) (f)	Fiscal Year Building Inspected	Estimated Deferred Maintenance (e)
POLYTECHNIC CAMPUS BUILDINGS, con't.										
E633	BELL HALL	AE	1972	1973	-	16,275	7,706,962	-	2022	428,721
E640	WANNER HALL		1968	2003	30,042	-	12,053,326	138,722	2019	425,692
E643	DEAN HALL	AE	1972		-	11,791	6,424,413	-	2022	609,546
E670	PALO BLANCO HALL	AE	1985		-	34,672	11,393,414	-	2022	636,422
E672	TAYLOR HALL		1958	1998	28,058	-	11,224,580	158,544	(i)	11,224,580
E710	POLYTECHNIC POLICE DEPARTMENT SUPPORT 2		1985		1,597	-	576,352	12,060	2019	15,364
E711	IRONWOOD BUILDING		1986	1997	3,148	-	1,144,905	16,770	2019	22,959
E712	POLYTECHNIC POLICE DEPARTMENT		1952	1985	7,144	-	2,749,018	57,525	2019	170,742
E715	WATER TOWER PUMP BLDG.	HISTORIC	1942		1,762	-	428,506	11,208	-	-
E716	WATER TOWER MAINTENANCE BLDG.		1942		320	-	84,397	2,208	-	-
E719	POLYTECHNIC POLICE DEPARTMENT SUPPORT 3		1983	1985	303	-	161,312	3,376	2019	14,544
E720	POLYTECHNIC POLICE DEPARTMENT SUPPORT 4		1983	1985	271	-	92,028	1,926	2021	12,058
E721	COMMUNICATIONS		1989	2000	2,141	-	1,047,668	13,702	2021	5,775
E726	FACILITIES MANAGEMENT 3	HISTORIC	1942	1942	8,961	-	3,480,414	91,037	2023	98,962
E757	FACILITIES MANAGEMENT 1		1983		5,734	-	1,769,938	38,889	2021	31,190
E761	FACILITIES MANAGEMENT 7		1974	1974	3,027	-	991,789	26,461	2023	18,101
E768	FACILITIES MANAGEMENT 4		1941		8,961	-	2,972,513	77,752	2023	106,774
E770	FACILITIES MANAGEMENT 9		1990		721	-	221,446	4,055	2024	61,810
E771	FACILITIES MANAGEMENT 10		1984		802	-	253,007	5,427	2024	7,530
E773	FACILITIES MANAGEMENT 11		1978		157	-	50,796	1,249	2024	8,431
E783	FACILITIES MANAGEMENT 17		2006		450	-	196,018	1,948	2023	33,617
E785	AGRIBUSINESS CENTER		1976	2004	46,043	-	21,022,960	407,309	2023	55,719

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Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated Replacement Value FY

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated Replace>Aed

Arizona State University
FY 2026-2029 Capital Improvement Plan
Building Inventory Report
June 2024

Facility Number (a)	Facility Description	Notes	Original Construction Date	Adjusted Construction Date (b)	Academic/ Support GSF	Auxiliary GSF	Estimated Replacement Value FY 2024 (c)	Calculated Building Renewal FY 2024 (d) (f)	Fiscal Year Building Inspected	Estimated Deferred Maintenance (e)
3$571(56+,3 %8,/',1*6 FRQ W										
305	WALTER CRONKITE SCHOOL OF JOURNALISM AND MASS COMMUNICATION / Arizona PBS		2008		244,964	-	116,459,789	-	2024	113,271
306A	GORDON COMMONS ON TAYLOR	AE	2009		-	176,614	129,493,178	-	-	-
306B	GORDON COMMONS ON TAYLOR	AE	2009		-	186,572	136,926,350	-	-	-
307	HEALTH NORTH		2010		88,934	-	39,379,751	-	2024	821,460
311	FUSION ON FIRST	AE	2022		79,477	212,000	136,516,665	-	-	-
913	CASA DE ORO	AE	2013		-	98,698	42,451,145	-	-	-
E829	CENTURY HALL	AE	2013		-	88,539	38,081,643	-	-	-
E833	LANTANA HALL	AE	2021		7,485	110,363	41,969,838	-	-	-
P31	426 N. 1ST STREET	AE	1954		-	130,591	18,720,561	-	2021	-
R77	MEDIA AND IMMERSIVE EXPERIENCE CENTER		2022		119,786	-	79,853,765	-	-	-
TOTAL FOR PARTNERSHIP BUILDINGS					1,124,742	3,650,302	$ 2,082,463,530	-		$ 1,485,800
GRAND TOTAL FOR ALL ASU BUILDINGS					13,476,703	13,072,107	$ 11,604,500,382	$ 80,915,015		$ 278,300,731

Number of Leases	Gross Square Feet	Acres	Lease $/Year

	LESSEE	CONTINUE (C) RENEW (R) TERM (T) NEW (N)*	PROPERTY	LOCATION		LEASEABLE SF	COST PER SF	FY RECEIPT	TERM COMMENCEMENT	TERM EXPIRATION	TYPE OF LEASE **	USE OF FUNDS	USE OF SP ACE	
1	ACC OP (ASU BHC) LLC	(C)	751 E. Lemon Mall	Tempe	AZ	7.86 AC	N/A	$526,920	10/30/2007	10/30/2072	MG	Designated	Ground Lease/Student Housing	
2	ACC OP (ASU ENG RES Hall) LLC	(C)	500 E. University Drive	Tempe	AZ	3.18 AC	N/A	$1,696,818	10/15/2015	10/14/2080	NNN	N	N	N/AÍ6`MCN0 391 0 TM91 0 TM91

Arizona State University

FY 2026-2029 Capital Improvement Plan

Property Leases in Effect During FY 2024

	LESSEE	CONTINUE (C) RENEW (R) TERM (T) NEW (N)*	PROPERTY	LOCATION		UNIVERSITY AS LESSOR LEASEABLE SF	COST PER SF	FY RECEIPT	TERM COMMENCEMENT	TERM EXPIRATION	TYPE OF LEASE **	USE OF FUNDS	USE OF SP ACE
27	Cintana Education, LLC	(C)	1130 E. University Drive	Tempe	AZ	3,260	$26.69	$87,000	10/1/2019	9/30/2024	G	Designated	Office
28	Corporate Properties Tempe SPE, LLC.	(C)	500 E. Rio Salado Parkway	Tempe	AZ	20.82 AC	N/A	$2,987,509					

Arizona State

LESSEE	RENEW (R) CONTINUE (C) TERM (T) NEW (N)*	PROPERTY	LOCATION	LEASEABLE SF	COST PER SF	FY RECEIPT	TERM COMMENCEMENT	TERM EXPIRATION	TYPE OF LEASE **	USE OF FUNDS	USE OF SP ACE

	LESSOR	CONTINUE (C) RENEW (R) TERM (T) NEW (N)*	PROPERTY	LOCATION		DEPARTMENT / PROJECT	LEASEABLE SF	COST PER SF	) < (; 3 (1 ' , 7 8 5 (	TERM COMMENCEMENT	TERM EXPIRATION	TYPE OF LEASE **	SOURCE OF FUNDS	USE OF SPACE
1	1776 Eye SPE L.L.C.	(C)	1776 I Street NW	Washington	DC	Presidents Office	8,401	$70.47	$592,039	12/1/2019	11/30/2029	NNN	Designated	Office
2	918 Broadway Associates, LLC	(R)	918 S. Broadway	Los Angeles	CA	Residential Life	17,172	$53.51	$918,800	8/13/2023	8/12/2025			

LESSOR	CONTINUE (C) RENEW (R) TERM (T)	PROPERTY	LOCATION	DEPARTMENT /	LEASEABLE	COST PER	TYPE OF	SOURCE	USE OF

Arizona State University

FY 2026-2029 Capital Improvement Plan

Property Leases in E ffect During FY 2024

UNIVERSITY AS LESSEE

	LESSOR	CONTINUE (C) RENEW (R) TERM (T) NEW (N)*	PROPERTY	LOCATION		DEPARTMENT / PROJECT	LEASEABLE SF	COST PER SF	) < (; 3 (1 ' , 7 8 5 (	TERM COMMENCEMENT	TERM EXPIRATION	TYPE OF LEASE **	SOURCE OF FUNDS	USE OF SPACE
59	State of Arizona	(C)	6161 E. Mayo Boulevard	Phoenix	AZ	Knowledge Enterprise	23.87 AC	N/A	$0	12/22/2014	12/21/2079	NNN	Designated	Ground Lease
60	Sukhjit Singh IRA	(T)	441 E. Carson Drive	Tempe	AZ	Real Estate	2,348	$27.41	$64,350	6/15/2023	5/31/2024	FS	Designated	Residential
61	Terraformation Inc.	(R)	73-4485 Kahilihili Street	Kailua Kona	HI	Research	21,780	N/A	$0	5/1/2022	6/30/2024	FS	Designated	Research
62	United States of America	(C)	Bill Williams Mountain Road	Williams	AZ	Media	N/A	N/A	$0	7/1/2021	12/31/2050	FS	Designated	Communications Site
63	United Way Capital Corporation	(C)	340 N. Commerce Park Loop	Tucson	AZ	Office and Education	9,842	$21.63	$212,886	5/1/2018	10/31/2027	NNN	Designated	Office & Classroom
64	Weidner Apartment Homes	(T)	696 N Street	Oloom									eidner Apartments	

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Arizona State University
FY 2026–2029 Capital Improvement Plan

Capital Expenditures

Arizona State University

FY 2026-2029 Capital Improvement Plan

Capital Project Status Report

FY 2024 as of June 30, 2024

Project Name	Project Number	Capital Category	Funding Source	FY 24 Expeditures

Project Name	Project Number	Capital Category	Funding Source	FY 24 Expeditures	Total Expeditures to Date	% Expended	Estimated Total Cost	Completion Date (mm/yy)
COOR Hall Lighting Retrofit	102353	CME	BONDS	$ 5,985	$ 135,897	100%	$ 135,897	10/22
COOR SCETL Move	103002	CAS	BONDS	$ 100,509	$ 525,864	100%	$ 525,864	11/23
CP Chilled Water Pump Replacement	102320	CIN	BONDS	$ 159,664	$ 166,178	15%	$ 1,102,464	03/24
CP Emergency Power System Upgrades	101284	CMM	BONDS	$ 156	$ 6,362,810	100%	$ 6,362,810	04/21
CP Renovation	103741	CIN	BONDS	$ 449,090	$ 470,481	16%	$ 2,992,559	11/23
CRONK 1st Fl Lobby Planning & Design	104556	CAS	LOCAL	$ 6,137	$ 6,137	4%	$ 138,447	09/24
CRONK 2nd & 3rd Fl Restroom Refresh	104442	CAD	LOCAL	$ 1,500	$ 1,500	1%	$ 149,000	06/24
CRONK 2nd Fl Forum & Gallery AV Upgrades	103831	CAS	MIXED	$ 219,090	$ 219,090	95%	$ 231,000	10/23
CRTVC 3rd Floor Renovation	102370	CAS	BONDS	$ 60,231	$ 1,810,469	96%	$ 1,895,000	04/22
CRTVC Dreamscape Pods 3-6 Upgrade	103929	CAS	BONDS	$ 874,000	$ 874,000	38%	$ 2,311,000	07/24
CRTVC Floors 1-4 Restroom Repairs	104178	CIN	BONDS	$ 51,781	$ 51,781	3%	$ 1,857,960	06/25
DFA AHU J & K Replacement	103094	CMM	BONDS	$ 1,791,910	$ 2,740,654	99%	$ 2,760,000	02/24
DFA Electrical & HVAC Upgrades	103515	CIN	BONDS	$ 2,242,913	$ 2,253,818	42%	$ 5,319,000	12/24
DH Durham Hall Hardscape Replacement	102126	CMM	LOCAL	$ 1,941	$ 1,103,206	100%	$ 1,103,206	12/21
DH Durham Hall Renovations	101221	CAS	BONDS	$ 2,741	$ 64,763,781	100%	$ 65,000,000	12/21
DPC Chilled Water Fan Coils	103877	CIN	LOCAL	$ 284,869	$ 284,869	43%	$ 670,000	12/24
DPC New Residence Hall Academic TI	102260	CAS	BONDS	$ 285,368	$ 3,608,839	93%	$ 3,898,678	07/21
DPC Post Office Ejector Replacement	104080	CIN	LOCAL	$ 238,102	$ 238,102	84%	$ 281,909	07/24
DPC Taylor Mall Closure	103070	OTH	LOCAL	$ 67,028	$ 67,028	6%	$ 1,063,000	01/25
DPC Thunderbird School of Global Mgmt	101087	NAS	BONDS	$ 3,279,578	$ 67,000,000	100%	$ 67,000,000	09/21
DPC UCENT Emergency Lighting Generator	101290	CIN	LOCAL	$ 126,820	$ 2,272,763	100%	$ 2,272,763	04/21
ECA Air Handler Replacement	102400	CMM	BONDS	$ 1,435,235	$ 3,449,778	86%	$ 4,000,000	06/23
ECC, ECE and ECF Roof Renovation	102912	CMM	BONDS	$ 503,497	$ 551,144	92%	$ 600,000	10/23
ECD 101 & 101A Research Dry Lab	103901	CAS	BONDS	$ 106,665	$ 106,665	65%	$ 164,979	01/25
ECG Building Upgrades	103723	CIN	BONDS	$ 10,530	$ 87,232	21%	$ 406,000	08/24
ED Air Handler Replacement	102396	CMM	BONDS	$ 3,157,109	$ 3,473,647	77%	$ 4,514,188	03/24
ED Exterior Doors Replacement	102493	COT	BONDS	$ 127,248	$ 178,238	77%	$ 232,000	10/23
Energy Conservation 1	100959	CME	BONDS	$ 170,621	$ 10,760,591	98%	$ 10,926,200	04/23
ENGRC 536 Renovation	103951	CAS	BONDS	$ 331,985	$ 331,985	78%	$ 423,000	03/24
ENGRC Dual SAF Unit Replacements	104127	CMM	BONDS	$ 27,353	$ 27,353	24%	$ 112,000	10/24
FAB 3rd Floor Renovation	103215	CAS	BONDS	$ 980,877	$ 1,118,380	96%	$ 1,160,000	08/23
FAC Water Connection	104363	CME	BONDS	$ 157,148	$ 157,148	42%	$ 370,000	07/24
FY 21 UCL Summer Renovations	102516	CAS	BONDS	$ 15,312	$ 1,198,302	100%	$ 1,198,302	01/22
FY22 UCL Summer Renovations	102804	CAS	BONDS	$ 145,559	$ 1,170,763	98%	$ 1,189,681	12/22
FY23 UCL Summer Renovations	103649	CAS	BONDS	$ 280,952	$ 281,101	10%	$ 2,773,742	12/23
FY24 UCL Classroom Renovation	103932	CAS	BONDS	$ 264,967	$ 264,967	11%	$ 2,453,000	08/24
GGMA Air Handlers Replacement	103503	CMM	MIXED	$ 223,240	$ 223,240	13%	$ 1,764,132	06/25
GGMA Exterior Light Pole Installation	102762	CIN	LOCAL	2620003 Tc	137p	EMC	/P ( ) j	EMC /P

Arizona State University

FY 2026-2029 Capital Improvement Plan

Capital Project Status Report

FY 2024 as of June 30, 2024

Project Name	Project Number	Capital Category	Funding Source	FY 24 Expeditures	Total Expeditures to Date	% Expended	Estimated Total Cost	Completion Date (mm/yy)
HFC 135 Design and Renovation	103954	CAS	BONDS	$ 534,096	$ 534,096	74%	$ 719,816	04/24
HFC 2nd Fl Mechanical Storage Room	103171	CAS	LOCAL	$ 121,147	$ 298,771	93%	$ 321,217	08/23
HFC Health Futures Center	101271	NAS	BONDS	$ 10,725	$ 79,980,506	100%	$ 80,000,000	11/20
HFC Labs 131, 133, 137 and 139	104216	CAS	BONDS	$ 121,345	$ 121,345	100%	$ 121,345	11/23
HFC Rm 130 Freezer Room Upgrades	103803	CAS	LOCAL	$ 11,093	$ 11,093	2%	$ 720,342	11/24
HFC Room 357 Relocation	104061	CAS	LOCAL	$ 274,314			$	10[illegible]MC639/MC639/MC22

Arizona State University

FY 2026-2029 Capital Improvement Plan

Capital Project Status Report

FY 2024 as of June 30, 2024

Project Name	Project Number	Capital Category	Funding Source	FY 24 Expeditures	Total Expeditures to Date	% Expended	Estimated Total Cost	Completion Date (mm/yy)
MIX Ctr 2nd Fl Dreamscape Pods & VR Classroom	103684	CAS	BONDS					

Arizona State University
FY 2026-2029 Capital Improvement Plan

Capital Project Status Report
FY 2024 as of June 30, 2024

Project Name	Project Number	Capital Category	Funding Source	FY 24 Expeditures

Arizona State University
FY 2026-2029 Capital Improvement Plan

Capital Project Status Report
FY 2024 as of June 30, 2024

Project Name	Project Number	Capit (N)5TT09

Arizona State University

FY 2026-2029 Capital Improvement Plan

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Project Name	Project Number	Project Category	Funding Source	FY 2024 Expenditures	Total Expenditures To Date	% Expended	Total Project Budget	Completion Date
Tempe Campus New Academic Building (Wilson Hall)	102367	NAS	Bonds	$55,571,950	$93,778,741	83%	$113,100,000	7/24/2024
Tempe Campus Academic and Office Space	102448	NAX	Bonds	$55,403,980	$76,144,863	87%	$88,000,000	8/1/2024
Building and Infrastructure Enhancements/Modifications	102266	CIN	Bonds	$4,929,720	$19,073,094	95%	$20,000,000	12/1/2024
Building and Infrastructure Enhancements/Modifications	102555	CIN	Bonds	$10,858,587	$14,570,619	73%	$20,000,000	12/1/2026
Classroom/Academic Renovations	102556	CAS	Bonds	$6,507,927	$14,116,053	94%	$15,000,000	12/31/2024
Research Laboratory Renovations	102557	CAS	Bonds	$18,092,644	$18,092,644	90%	$20,000,000	12/1/2024
IT Infrastructure Improvements	102772	COT	Bonds	$21,508,436	$33,863,145	92%	$36,810,000	12/31/2024
West Campus Student Housing Academic and Office Space	103339	NAS	Bonds	$12,399,434	$13,440,744	40%	$33,500,000	2/6/2025
Polytechnic Utilities Expansion	102787	NAX	Bonds	$1,751,085	$1,751,085	10%	$17,300,000	5/30/2025
Mill Avenue Student Housing Academic and Office Space	103340	NAX	Bonds	$11,961,909	$11,961,909	44%	$27,000,000	6/13/2025
ISTB12	102770	NAS	Bonds	$58,010,034	$58,010,034	31%	$187,000,000	7/18/2025
Tempe District Utility Plant	102470	NIN	Bonds	$16,992,764	$17,790,663	26%	$67,165,000	11/30/2025
Classroom/Academic Renovations	102774	CAS	Bonds	$6,533,072	$6,569,185	44%	$15,000,000	2/1/2027
Tempe Campus West Quadrant Utility Expansion	103727	NIN	Bonds	$2,034,958	$2,034,958	9%	$22,000,000	12/31/2025
Building and Infrastructure Enhancements and Modifications	102773	CIN	Bonds	$6,377,535	$7,620,644	22%	$35,000,000	2/1/2027
Research Laboratory Renovations	102775	CAS	Bonds	$58,011,011,011,011,011,01173	BDC 81 (h Labor)61 (ator)65	BDC -0015 TID 414	BDC 6344 dT74302775	B22%STB1EMC

Arizona State University
FY 2026-2029 Capital Improvement Plan

One-Year Capital Plan FY 2026

Priority	Campus	Project Name	Project Description	Funding Method	Estimated Total Costs
1	Polytechnic	Poly Student Union Expansion	This project will include a renovation of the existing 32,649 GSF Student Union and an approximately 68,000 GSF expansion to the east of the existing building on the ASU Polytechnic Campus. This project will expand food service and dining facilities, provide additional office, lounge, meeting and storage spaces for student organizations and club		

Arizona State University
FY 2026-2029 Capital Improvement Plan

Three-Year Capital Plan FY 2027-2029

Priority	Campus	Project Name	Project Description
1	All	Building and Infrastructure Enhancements and Modifications	These projects will address the university's primary areas of concern on all campuses including, but are not limited to, life safety deficiencies; aging mechanical, critical building and utility distribution systems; and timeworn and unreliable elevators and roofs. It will provide efficient, reliable and safe operations of essential university infrastructure and facilities.
2	All	Classroom and Academic Renovations	These projects will renovate existing classrooms, create new classrooms of various sizes and add smaller instructional spaces at all campuses. Building components, such as heating, ventilation and air conditioning systems; plumbing and electrical systems; flooring; ceilings; roofs; windows; doors; internal walls; partitions; and elevators may be upgraded in this project bundle. These projects are essential to meeting the growing demand for space to support student enrollment growth and the evolving program needs associated with new fields of learning and teaching methodologies.
3	All	Research Laboratory Renovations	These projects will renovate multiple wet and dry laboratory spaces, infrastructure and building systems to meet the university's new and current research initiatives with

Arizona State University
FY 2026-2029 Capital Improvement Plan
Three-Year Capital Plan FY 2027-2029

Priority	Campus	Project Name	Project Description
6	Tempe	PSH Research Laboratory Complex Modernization	This project will renovate Bateman Physical Sciences Center H to include building infrastructure systems, 17 wet labs, 15 dry labs and 24 offices. This will increase reliability of utility services and expand research capabilities in existing buildings that cannot currently support existing and future research initiatives.
7	Tempe	GWC Research Laboratory Complex Modernization	These projects will upgrade aging infrastructure and building systems to support research labs and research support space. This will increase reliability of utility services and expand research capabilities in existing buildings that cannot currently support existing and future research initiatives. The intention is to upgrade the core and shell (electrical, exhaust, plumbing, HVAC, etc.) of existing buildings to support the lab spaces.
8	Tempe	Music Building Renovation	This project will renovate the aging Music Building, constructed in 1971, to ensure its reliable, efficient and safe operation. That includes the replacement of the roof, windows and storefront entrances; the replacement of the heating, ventilation and air conditioning systems, including the installation of new controls and relevant electrical systems and energy recovery ventilation components; and the installation of a code-compliant fire safety system. New finishes, acoustical improvements and interior repairs are also planned to support the success of the university's music programs.
9	Tempe	Central Plant Transformer and Switchgear	This project will replace the plant's existing transformers, switchgear and associated mechanical equipment for the distribution of utilities throughout campus. The existing equipment is nearing the end of its use life and obsolete compared to current standards. This will increase reliability, efficiency and operational capacity to better support existing facilities and future developments.
10	Tempe	Tempe Campus Student Housing Project	This project will construct a student housing facility to address the needs of freshmen, upper division and graduate students for quality housing on the growing Tempe campus as a result of increased enrollment. The building will also feature academic and learning spaces as well as common areas for students.

Arizona State University
FY 2026-2029 Capital Improvement Plan

Three-Year Capital Plan FY 2027-2029

Priority	Campus	Project Name	Project Description
11	Tempe	Tempe Student Housing Mixed-Use Space	This project will construct a mixed-use student housing facility to address the needs of freshmen, upper division and graduate students for quality housing on the growing

Arizona State University
FY 2026-2029 Capital Improvement Plan

Three-Year Capital Plan FY 2027-2029

Priority	Campus	Project Name	Project Description
17	Tempe	Palo Verde East and West	This project will upgrade the facility's critical life, safety and mechanical systems and renovate the student housing units with new energy efficient components to improve efficiency, operations and meet ASU standards.
18	Other	Mesa City Center Academic B	

Arizona State University
FY 2026–2029 Capital Improvement Plan
One-Y

Project Description

Project Name: McCain Center

Arizona State University
FY 2026-2029 Capital Improvement Plan

One-Year Capital Plan (FY 2026)

Priority: 2

Capital Cost Estimate [1]	Proposed Financing (FY 2026-2030)	Estimated Change in Annual Facility Operations & Maintenance
Capital Cost Estimate [1]	**Proposed Financing (FY 2026-2030)**	**Estimated Change in Annual Facility Operations & Maintenance**

Project Description

Project Name: ASU Health Building **Priority: 3**

Description:

This project will construct an approximately 160,000 GSF multi-level facility will provide needed labs and classrooms as well as instructional space to serve as headquarters for ASU Health, which includes a new medical school, to address health-

Arizona State University
FY 2026-2029 Capital Improvement Plan
One-Year Capital Plan (FY 2026)

Priority: 3

Arizona State University
FY 202 -202 Capital Improvement Plan

One-Year Capital Plan (FY 202)

Priority:

Capital Cost Estimate [1]		Proposed Financing		Estimated Change in Annual Facility Operations & Maintenance	
Category	**Cost**	**Funding Source**	**Amount**	**Category**	**Total Costs**
Land Acquisition	$ 0	General Funds	$ 0		

Arizona State University
FY 2026-2029 Capital Improvement Plan

Annual Assessment of Debt Capacity

($ in Millions)

This summary, the Annual Assessment of Debt Capacity, demonstrates Arizona State University's ability to finance additional capital investment through debt instruments.

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(Dollars in Thousands)

Issue	Series	Original Issue	Average Interest Rate	Date Bonds Are First Callable	Final Maturity	Principal Balance Outstanding At June 30, 2024	2025	2026	2027	2028	2029	Thereafter
Bonds (1):												
System Revenue Bonds:												
System revenue variable rate demand refunding	2008AB	$103,680	5.00%	6/19/08	7/1/34	$61,025	$7,346	$7,356	$7,353	$7,344	7,348	$36,702
System revenue	2010A	178,350	3.94%	4/14/10	5/10/24	$5,785	0	0	0	0	0	0
System revenue and refunding	2012B	6,240	3.64%	7/1/22	7/1/28	2,330	525	523	520	526	0	0
System revenue and refunding	2013B	26,095	3.47%	7/1/22	7/1/25	2,990	1,392	0	0	0	0	0
SPEED revenue	2014	25,455	3.72%	8/1/24	8/1/44	3,390	0	0	0	0	0	0
System revenue and refunding	2015ABC	362,260	3.34%	7/1/25	7/1/46	263,155	31,756	34,664	31,990	27,676	15,742	210,943
System revenue												

(Dollars in Thousands)

Issue	Series	Original Issue	Average Interest Rate	Date Bonds Are First Callable with Premium	Date Bonds Are First Callable without Premium	Final Maturity	Principal Balance Outstanding At June 30, 2024	2025	2026	2027	2028	2029	Thereafter
Component Unit Bonds :													
ASUF Brickyard variable rate demand revenue	2004AB	$34,495	4.00%	N/A	7/1/04	7/1/34	$20,265	$2,182	$2,210	$2,245	$2,280	$2,317	$12,227
Energy conservation phase II revenue	2009	41,240	4.23%	N/A	7/1/19	7/1/24	3,885	0	0	0	0		0
Sun Devil Energy Center revenue refunding	2013	38,495	2.95%	N/A	7/1/23	7/1/30	18,935	3,271	3,274	3,275	3,271	3,274	3,271
ASU Foundation [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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