

FY 2016
Capital Development Plan
Arizona State University

EXECUTIVE SUMMARY

Project Name	Approval Date	Occupancy Date	Project Cost	Gift Target	Current Gifts (Cash/ Pledges)
College Avenue Commons	PA 12/2012	7/2014	\$54.5m	\$7.5m	\$7.5m
AZ Center for Law and Society	PA 6/5/2014	7/2016	\$129.0m	\$3.0m	\$10.0m
Sun Devil Stadium Renovation	PA 11/21/2014	8/2017	\$256.0m	\$56.0m	\$46.0m
Gammage Auditorium Rehabilitation	CIP 2017 9/2015	TBD	\$9.0m	\$6.5m	\$4.3m

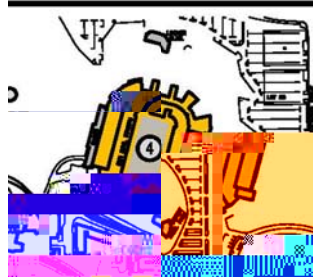
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FY2016 REVISED CAPITAL DEVELOPMENT PLAN

EXHIBIT

Project	Board Approval Status	Gross Square Footage	Project Cost	Amount Financed	Funding Method	Annual Debt Service	Debt Ratio
New Academic/Support Project							
ASUT Biodesign C	CIP Sept 2015	193,000	\$ 120,000,000	\$ 120,000,000	System Revenue Bonds	\$ 8,717,900	0.36%
New Auxiliary Project							
ASUT Gammage Auditorium Rehabilitation	CIP Sept 2015	10,000	\$ 9,000,000	\$	Gifts/Other Local Funds	\$r	
New Projects Total		203,000	\$ 129,000,000	\$ 120,000,000		\$ 8,717,900	0.36%
Previously Approved Auxiliary Projects							
ASUT Sun Devil Stadium Renovation Phase 3	CDR June 2015	850,000	\$ 83,300,000	\$ 33,000,000	System Revenue Bonds/Gifts	\$ 2,620,200	0.09%
ASUT Student Pavilion	CD June 2015	74,653	\$ 39,900,000	\$ 39,900,000	System Revenue Bonds	\$ 2,898,700	0.12%
Previously Approved Projects Total		924,653	\$ 123,200,000	\$ 72,900,000		\$ 5,518,900	0.21%
Total		1,127,653	\$ 252,200,000	\$ 192,900,000		\$ 14,236,800	0.57%

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**Arizona Board of Regents
Arizona State University
Capital Development Plan Project Justification Report
Biodesign C**

Previous Board Action:

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Project Status and Schedule

This project is in the design phase, with construction scheduled to begin when all approvals are in place. Construction will be completed approximately 21 months after CMAR construction contracts are awarded.

Project Cost

The budget for this 193,000 gross-square-foot project is \$120 million. Completion of the programming effort resulted in the addition of one floor and a basement, totaling 42,000 gross square feet and a \$10 million budget increase, since receiving CIP approval in September 2015.

The budget represents an estimated construction cost of \$498 per gross square foot. The estimated total project cost is \$622 per gross square foot. The following table presents projects considered comparable to the Biodesign C project, with costs adjusted to reflect today's dollars:

Comparable Project	Location	Project Size/GSF	Year Completed	Escalated Const. Cost / SF
Silverman Hall	Northwestern University	149,531	Sep-08	\$509
UCSD BioMed 2	University of California, San Diego	195,975	Jan-11	\$593
Average Comparable Project		172,753		\$551

Considering these relevant comparable construction costs, the Biodesign C budget of \$498 per gross square foot is considered reasonable.

For this Capital Development Plan phase, DP and CMAR teams have provided external cost estimates from independent programming efforts. Independent cost estimates will continue to be provided by the DP and CMAR as the project progresses through the design process.

The CMAR will be at risk to provide the completed project within the agreed-upon Guaranteed Maximum Price (GMP). A final report on project control procedures, such as change orders and contingency use, will be provided at project completion.

Fiscal Impact and Financing Plan:

The \$120.0 million project budget will be funded with system revenue bonds. Debt service will be paid from indirect cost recovery and tuition.

Debt Ratio Impact: The projected incremental debt ratio impact for this project is 0.36 percent.

Occupancy Plan

The building is designed to provide research space only and will be utilized by researchers from College of Liberal Arts and Sciences, Ira A. Fulton Schools of Engineering and the Biodesign Institute.

Operations and maintenance costs for this project are estimated at \$2,795,929 annually. The University will fund operations and maintenance through indirect cost recovery and other local funds.

Capital Project Information Summary

University: Arizona State University

Project Name: Biodesign C

Project Description and Location:

Biodesign C, located east of Biodesign B on the Tempe campus, will strengthen ASU's position as a global center for interdisciplinary research and development. The five-story plus basement, approximately 193,000 gross square foot facility will include laboratories, lab casework and office layouts that will be modularized to allow for maximum flexibility, adaptability, planning and expansion based on research and user needs. The modular layout also will allow for reconfiguration of new research space with minimal required demolition of built systems when new research projects are brought into Biodesign C.

Project Schedule:

Planning	July	2015
Design	October	2015
Construction Start	April	2016
Construction Completion	March	2018

Project Budget:

Total Project Cost	\$	120,000,000
Total Project Construction Cost	\$	96,000,000
Total Project Cost per GSF	\$	622
Construction Cost per GSF	\$	498

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**Arizona Board of Regents
Arizona State University
Capital Development Plan Project Justification Report
Gammage Auditorium Rehabilitation**

Previous Board Action:

FY 2017 Capital Improvement Plan

September 2015

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This project will support this ABOR 2020 Vision goal and the ASU Design Principle of enhancing and improving local impact and social embeddedness.

Project Delivery Method and Process:

This project will be delivered through the Construction Manager at Risk (CMAR) delivery method. This approach was selected to provide contractor design input and coordination throughout the project, alleviate potentially adversarial project environments, and allow for the selection of the most qualified contractor team. With the use of two independent cost estimates at each phase, and pre-qualified, low-bid subcontractor work for the actual construction, CMAR project delivery also provides a high level of cost and quality control.

ASU selected Core Construction as the CMAR and RSP Architects as the design professionals for this project. During the selection process for the CMAR, there were 16 responses and 5 contractors interviewed. The selection process for the design professional included 22 responses and 5 firms were interviewed.

Project Status and Schedule

This project is in the design phase, with construction scheduled to begin when all approvals are in place. Construction will be completed approximately 11 months after CMAR construction contracts are awarded.

Project Cost

The budget for this 10,000 gross-square-foot project is \$9 million.

The budget represents an estimated construction cost of \$702 per gross square foot. The estimated total project cost is \$900 per gross square foot. The resultant project budget reflects the unique nature of the project and that this is a National Register of Historic Places-listed historic building designed by Frank Lloyd Wright.

For this Capital Development Plan phase, DP and CMAR teams have provided external cost estimates from independent programming efforts. Independent cost estimates will continue to be provided by the DP and CMAR as the project progresses through the design process.

The CMAR will be at risk to provide the completed project within the agreed-upon Guaranteed Maximum Price (GMP). A final report on project control procedures,

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such as change orders and contingency use, will be provided at project completion.

Fiscal Impact and Financing Plan:

The \$9 million project budget will be funded with gifts and other local funds.

Debt Ratio Impact: Not applicable.

The following table reflects charitable gift funding anticipated in the project plan of finance:



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Capital Project Information Summary

University: Arizona State University

Project Name: Gammage Auditorium
Rehabilitation

Project Description and Location:

This project will add new restroom facilities and add two new elevators in approximately 10,000 gross square feet of Gammage Auditorium.

Project Schedule:

Planning \$ August 17, 2015 - February 12, 2016

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GENERAL LOCATION MAP

