Two-Year Projection of Cash Need (CY 2018)

Colorado Mesa University

Thursday, March 8, 2018

SUGGESTED MOTION: *Recommend cash funds spending authority for the new projects listed on the Colorado Mesa University two-year projection of cash need.*

New Project List, Requires Approval

Project Name	HPCP Certification	Amount	Fund Source
Maverick Teaching Hotel	Yes	$15,776,160	CF

2018-006

The project constructs a 50,300-GSF, 91-guest-room teaching hotel on campus. The hotel will be used to train Colorado Mesa University (CMU) and Western Colorado Community College (WCCC) students enrolled in the hospitality management, culinary arts, business administration, and baking and pastry arts programs. CMU says the hotel will fill a market need for hotel rooms near campus. The hotel will also serve those visiting campus and other nearby facilities, such as St. Mary's Hospital, or community athletic events. Public spaces in the hotel include a reception area, lobby, business center, small bar, breakfast service area, and fitness center. The building will also include hotel support, building services, and housekeeping spaces, as well as event spaces, including a roof deck, a large conference/banquet room, and other conference space.

The source of cash funds is a combination of unrestricted university cash reserves, proceeds from the issuance of long-term debt, and private equity investment. If debt is used to finance the project, it will not be issued under the Higher Education Revenue Bond Intercept Program. Revenues generated by the project will be used to repay the debt.

Date Authorized Until: ***TBD***

Student Housing Phase VIIB	Yes	$11,400,000	CF

2018-007

The project, also known as Wingate Hall Phase 1B, constructs a 135-bed, 32,565-GSF residence-hall addition. CMU says it does not have a sufficient amount of on-campus housing to meet its recent increases in enrollment. The project includes student rooms, resident assistant rooms, bathrooms, laundry rooms, and gathering spaces. The Wingate/Garfield Housing Complex includes four residence halls, two of which have been completed and one of which has been partially completed. Garfield Halls 1 and 2 were completed in 2013 and 2015, respectively. Wingate Hall Phase 1A was completed in August 2016. An additional residence hall is planned immediately south of Wingate Hall 1, which will complete the Wingate/Garfield Housing Complex when constructed in the future.

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Date Authorized Until: ***TBD***

Subtotal: New Project List, Requires Approval **$27,176,160**

Grand Total, All Projects: **$27,176,160**