

Two-Year Projection of Cash Need (CY 2018)

Colorado School of Mines

Tuesday, April 17, 2018

SUGGESTED MOTION:

Recommend cash funds spending authority for the new project listed on the Colorado School of Mines two-year projection of cash need.

New Project List, Requires Approval

Project Name	HPCP Certification	Amount	Fund Source
1750 Jackson Street Land Acquisition	N/A	\$2,960,000	CF

2019-163

The project purchases a 1.4-acre parcel of land at 1750 Jackson Street in Golden. As part of a public-private partnership, a private developer plans to build a 107-unit apartment complex on the parcel of land to house 321 students. The units will vary from one to three bedrooms and will house primarily sophomores. The school will operate and maintain the building through a 30-year lease agreement. Annual operating costs are currently estimated to be \$600,000 per year. The school's strategic plan and housing master plan call for increasing capacity from 1,700 to 3,400 beds for on-campus students. This project helps meet that goal.

The source of cash funds is institutional cash funds.

Date Authorized Until: TBD

Subtotal: New Project List, Requires Approval **\$2,960,000**

Grand Total, All Projects: **\$2,960,000**