

September 17, 2025

TO: Members of the Board of Trustees

FROM: Reka Wrynn *Reka Wrynn*
Vice President for Finance

RE: Project Budget for Housing Refresh Program Summer 2026
(Final: \$14,000,000)

RECOMMENDATION:

That the Board of Trustees approve the Final Budget of \$14,000,000 as detailed in the attached project budget for the Housing Refresh Program Summer 2026. The Administration recommends that the Board of Trustees adopt the Resolution below.

RESOLUTION:

“Be it resolved that the Board of Trustees approve the use of \$14,000,000 in University Funds for the Housing Refresh Program Summer 2026 and approve the request for a waiver of the three-stage budget approval process to allow construction to proceed after bids have been received and evaluated for conformance with the program projects scope and budget.”

BACKGROUND:

Facilities Operations and Residential Life collaborated to develop a Five-Year Program for renewal and refurbishment of existing campus housing to extend the assets life cycle and improve the student experience per our Envisioning 2034 Strategic Plan. Since the inaugural 2024 Summer Intermission, the teams performed \$20 million of refurbishment and renewal to multiple student housing and wellness space areas. This work included abatement to remove legacy construction materials, new flooring, painting, upgraded controllable LED lighting, new furniture and fixtures, upgraded Environmental Systems for thermal comfort, new low water usage bathroom fixtures, ADA Compliant sidewalks and ramps, door security hardware, and new energy efficient low water usage washers and dryers.

This Proposed Final Budget includes design, construction, and contingency for the Third Year of the Five-Year Housing Refresh Program. The program includes the following work:

- Asbestos Abatement \$2,600,000
- Bathroom Renovations \$6,100,000
- Envelope Investments \$1,100,000
- Fire Safety Upgrades \$1,100,000
- Flooring/Painting \$1,600,000
- Mechanical Infrastructure Investments \$1,000,000
- Wellness Space Renovation \$500,000

This project aligns with the strategic initiative Seven World-Class Campuses, One Flagship University and Student Success Journey.

The Final Budget is attached for your information.

Attachment

CAPITAL PROJECT BUDGET REPORTING FORM

TYPE BUDGET: **FINAL**

PROJECT NAME: **HOUSING REFRESH PROGRAM SUMMER 2026**

<u>BUDGETED EXPENDITURES</u>	<u>PROPOSED FINAL 9/17/2025</u>
CONSTRUCTION	\$ 10,000,000
DESIGN SERVICES	200,000
TELECOMMUNICATIONS	-
FURNITURE, FIXTURES AND EQUIPMENT	-
CONSTRUCTION ADMINISTRATION	100,000
OTHER A/E SERVICES (including Project Management)	-
ART	-
RELOCATION	-
ENVIRONMENTAL	2,500,000
INSURANCE AND LEGAL	-
MISCELLANEOUS	500,000
OTHER SOFT COSTS	-
SUBTOTAL	\$ 13,300,000
PROJECT CONTINGENCY	700,000
TOTAL BUDGETED EXPENDITURES	<u>\$ 14,000,000</u>
<u>SOURCE(S) OF FUNDING*</u>	
UNIVERSITY FUNDS	\$ 14,000,000
TOTAL BUDGETED FUNDING	<u>\$ 14,000,000</u>

* This budget reflects the University's current intended source(s) of funding for the specified project. The University may adjust this funding plan in order to ensure compliance with applicable federal and state law(s) or to strategically utilize all fund sources, within the approved budget amount, as appropriate.

*BOT 9.17.25
FO503123*

HOUSING REFRESH PROGRAM SUMMER 2026

Project Budget (FINAL)

September 17, 2025

