

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 20-15

COMMITTEE DATE: January 28, 2020

BOARD DATE: February 4, 2020

APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY NEW CADET HOUSING

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
NEW CADET HOUSING
MASSACHUSETTS MARITIME ACADEMY

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the projects described in EXHIBIT A attached hereto.

2. Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last 60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Universities) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being **\$14,000,000**.

VOTED: Motion adopted by FAAP 1/28/2020; adopted by BHE 2/4/2020.
Authority: Massachusetts General Laws Chapter 15A, Sections 4, 6, and 9; Chapter 703 of the Acts of 1963, sections 1-3, et seq., as amended.

Contact: Thomas Simard, Deputy Commissioner for Administration & Finance

MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

EXHIBIT A

NEW CADET HOUSING
MASSACHUSETTS MARITIME ACADEMY
MSCBA PROJECT NO. MMA-0786-16

Project Description

- a. The leasing by the Authority, as lessee, from the Commonwealth of Massachusetts (the "Commonwealth") (or an entity authorized to act therefor), as lessor, of a parcel of land owned by the Commonwealth in the Town of Bourne, Massachusetts on the campus of Massachusetts Maritime Academy (the "Academy").
- b. The acquisition by the Authority of a parcel or parcels of land and any improvements thereon located in proximity to Massachusetts Maritime Academy in the Town of Bourne, Massachusetts; and the transfer of such parcel by the Authority to the Commonwealth (or an entity authorized to act therefor).
- c. The carrying out of preliminary work, including the obtaining of cost estimates, revenue estimates, preliminary design specifications, feasibility studies, surveys, and site analyses to determine the feasibility, approximate size, scope, purposes, location, and other characteristics of any building, structure or facility the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.
- d. The construction on such parcels and the furnishing and equipping of a facility primarily for use by the Academy consisting generally of
 - i. student residential facilities, including living accommodations and associated common spaces, for use by students and staff of the Academy and their dependents, and a portion of which may be for use by persons affiliated with one or more other institutions (pursuant to one or more leases or other contractual arrangements); and
 - ii. associated ancillary and parking facilities, if any, which may contain space for retail food service and other retail and commercial purposes, non-profit and/or governmental uses (any of which uses and the operation and maintenance of all or any part of which facility may be pursuant to one or more leases or other contractual arrangements with appropriate persons or entities (including persons or entities engaged in for-profit enterprises)).
- e. The carrying out of improvements, renovations, and other work on and the provision and installation of furniture, fixtures, and other equipment for other buildings, structures, or facilities now or hereafter owned or leased by the Authority, or used primarily by the students and staff of the Academy, and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.

Project Overview

The Massachusetts State College Building Authority and the Massachusetts Maritime Academy is proposing to construct a new three-story residence hall on a 1.26 parcel located on Buttermilk Way in the Taylor Point Section of Buzzards Bay. Comprised of 30,722 GSF and 72 beds the new student housing building will consist of mixed construction, with two upper stories of double sleeping units (wood framed) on top of a single first floor podium housing amenity spaces (conference facility and meeting rooms).

The site is currently occupied by an existing 2-story wood framed building, also known as The Beachmoor.

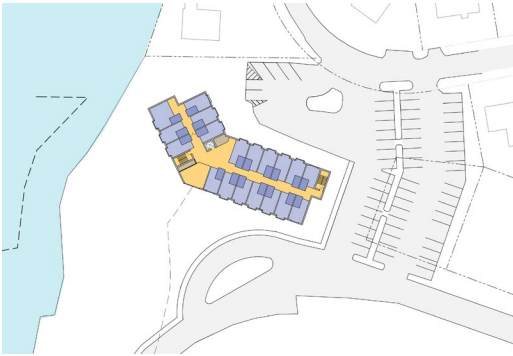
Project Budget and Schedule

Budget

Total Project Cost	<u>\$16,800,000</u>
Campus Contribution	2,500,000
Series 2014A Bonds	300,000
MSCBA 2020A Bond Issue	\$14,000,000

Schedule

Study Completion	August 2019
Design Completion	January 2020
Construction Start	May 2020
Occupy Facility	August 2021



Site Plan



Proposed New Residence Hall