

Board Meeting
May 11, 2006

ROLL CALL

APPROVE PROJECT FOR TOWNHOUSES PHASE III, SPRINGFIELD

Action: Approve Project for Townhouses Phase III, Springfield

Funding: Institutional Funds Operating Budget and Future Sale of Auxiliary
Facilities Systems Revenue Bonds

The multi-phased housing complex was planned to accommodate 480 students and currently accommodates 288 students. Phase III is needed to accommodate the planned increased enrollment and will consist of six buildings, each with four, four-bedroom units for a total of 96 bedrooms. Construction will be of wood frame and brick veneer on a crawl space to match the existing townhouse buildings. The project includes associated parking and a laundry/storage building.

Accordingly, the Chancellor at Springfield with the concurrence of the appropriate administrative officers recommends that the Townhouses Phase III project be approved at \$5.2 million.

The board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes, The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

Funds for this project are available from proceeds from the future sale of the Auxiliary Facilities Systems Revenue Bonds. Any project planning and construction costs incurred prior to the sale of the revenue bonds will be funded initially from the institutional funds operating budget with anticipated reimbursement from the subsequent proceeds of Auxiliary Facilities Systems Revenue Bonds.

The President of the University concurs.