

Board Meeting
May 21, 2009

REVISED

ROLL CALL

APPROVE PROJECT FOR STANLEY O. IKENBERRY COMMONS--RESIDENCE HALL NO. 2, PHASE E, AND FORBES HALL DEMOLITION, PHASE G, URBANA

Action: Approve Project for Stanley O. Ikenberry Commons--Residence Hall No. 2, Phase E, and Forbes Hall Demolition, Phase G, Urbana

Funding: Restricted Funds Operating Budget with Anticipated Reimbursement from the Proceeds of a Subsequent Sale of Auxiliary Facilities System Revenue Bonds Fund Series 2006

University Housing (Urbana) seeks authorization to initiate the next phases of work, Phase E, construction of the new Residence Hall No. 2 and Phase G, demolition of Forbes Hall. This new LEED Silver building would offer approximately 450 suites or semi-suites configured rooms. In addition to student living spaces, floor lounges, public meeting spaces, professional staff apartments, laundry, and mailroom facilities with appropriate storage, and staff offices would also be provided. Once the new Residence Hall No. 2 is complete, Forbes Hall will be demolished which will allow for continued development of Stanley O. Ikenberry Commons. The \$78.1 million proposed project will provide approximately 180,000 gross square feet (\$296 construction cost per gross square foot) of residence hall.

Accordingly, the Chancellor at Urbana with the concurrence of the appropriate administrative officers recommends that the Stanley O. Ikenberry Commons--Residence Hall No. 2, Phase E, and Forbes Hall Demolition, Phase G be approved with a budget of \$78.1 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 the ~~sale proceeds of the Auxiliary Facility Systems Revenue Bond Series 2006 fund~~ **operating budget of the Urbana Housing Division with anticipated reimbursement from the proceeds of a subsequent sale of auxiliary facilities system revenue bonds.**

The President of the University concurs.