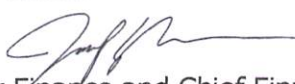


June 25, 2025

TO: Members of the Board of Trustees

FROM: Jeffrey P. Geoghegan, CPA   
Executive Vice President for Finance and Chief Financial Officer

RE: Project Budget for Avery Point Housing Development (Amended)  
(Design: \$3,000,000)

RECOMMENDATION:

That the Board of Trustees approve a Design Budget of \$3,000,000, as detailed in the attached project budget, for the Design phase, development agreement, and commencement of the Connecticut Environmental Policy Act (CEPA) process for the Avery Point Housing Development project. This reflects an increase of \$2,250,000 to the previously approved Planning budget of \$750,000. 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 \$3,000,000 for the Avery Point Housing Development project; of which \$2,250,000 of UCONN 2000 bond funds is contingent upon Board of Trustees approval of a comprehensive strategic plan for the Avery Point Campus."

~~"Be it resolved that the Board of Trustees approve the use of \$3,000,000 in University funds for the Avery Point Housing Development project."~~

BACKGROUND:

The University published a Request for Expressions of Interest (RFEI) in May 2024 for development of a residence hall, dining facility, and recreation field at the Avery Point campus in Groton, CT. Submissions were reviewed and a preferred Developer was selected to proceed with a proposal under which the Developer designs, constructs, and develops the Project on a turn-key basis under a Development Agreement. The University will be responsible for the project financing and the long-term operation of the Project after completion.

The proposed Project consists of a 250-bed suite-style residence hall with a 125-seat dining facility, totaling approximately 83,400 square feet of building area on a 1.1-acre site near the center of campus. The Project will also relocate an existing baseball practice field from the development site to a nearby location on Shennecossett Road. The Developer shall endeavor and use best efforts to substantially complete the Project by July 2028. If certain conditions are met, the Developer will deliver the Project sooner.

The intent is that the Project will conform to Connecticut High Performance Building regulations and will be registered as a LEED project, with a target for a certification level of Gold to be further evaluated during the Planning phase. The Development Agreement will require delivery of Project consistent with University Design Guidelines and Performance Standards, outline specifications, and conformance with contracting compliance goals for small and minority businesses. The proposed Project is on university property and is subject to CEPA.

At its April meeting this year, the Board of Trustees approved a Planning Phase that encompasses a feasibility report to be completed no later than August 2025, and its progress was shared in June 2025. This Design Phase will allow the Developer to transition into design of the Project immediately upon completion of the Planning Phase in August. Concurrently, the University will begin the CEPA process.

This project is specifically funded from fees generated through the Residential Life program.

The Design Budget is attached for your information.

Attachment

## **CAPITAL PROJECT BUDGET REPORTING FORM**

**TYPE BUDGET:**            **DESIGN**

**PROJECT NAME:**            **AVERY POINT HOUSING DEVELOPMENT**

	<b>APPROVED PLANNING 4/23/2025</b>	<b>PROPOSED DESIGN 6/25/2025</b>
<b><u>BUDGETED EXPENDITURES</u></b>		
CONSTRUCTION	\$ -	\$ -
DESIGN SERVICES	500,000	2,350,000
TELECOMMUNICATIONS	-	-
FURNITURE, FIXTURES AND EQUIPMENT	-	-
CONSTRUCTION ADMINISTRATION	-	-
OTHER AE SERVICES (including Project Management)	40,000	90,000
ART	-	-
RELOCATION	-	-
ENVIRONMENTAL	100,000	200,000
INSURANCE AND LEGAL	10,000	35,000
MISCELLANEOUS	-	-
OTHER SOFT COSTS	-	-
<b>SUBTOTAL</b>	<b>\$ 650,000</b>	<b>\$ 2,675,000</b>
PROJECT CONTINGENCY	100,000	325,000
<b>TOTAL BUDGETED EXPENDITURES</b>	<b><u>\$ 750,000</u></b>	<b><u>\$ 3,000,000</u></b>
<b><u>SOURCE(S) OF FUNDING*</u></b>		
UNIVERSITY FUNDS	\$ 750,000	\$ 750,000
UConn 2000 BOND FUNDS	-	2,250,000
<b>TOTAL BUDGETED FUNDING</b>	<b><u>\$ 750,000</u></b>	<b><u>\$ 3,000,000</u></b>

\* 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 6.25.25

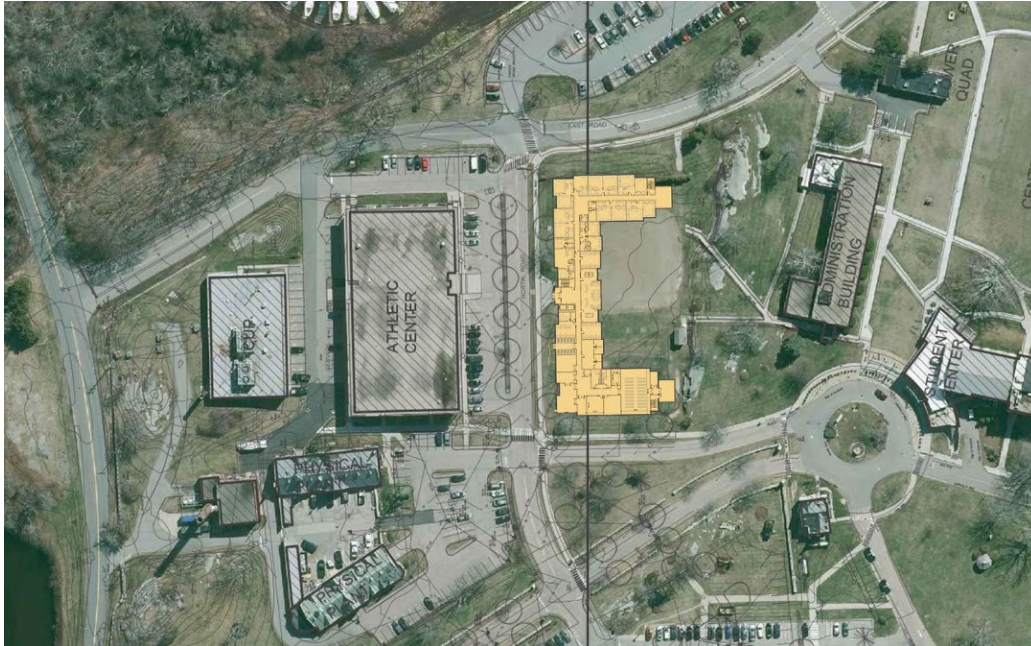
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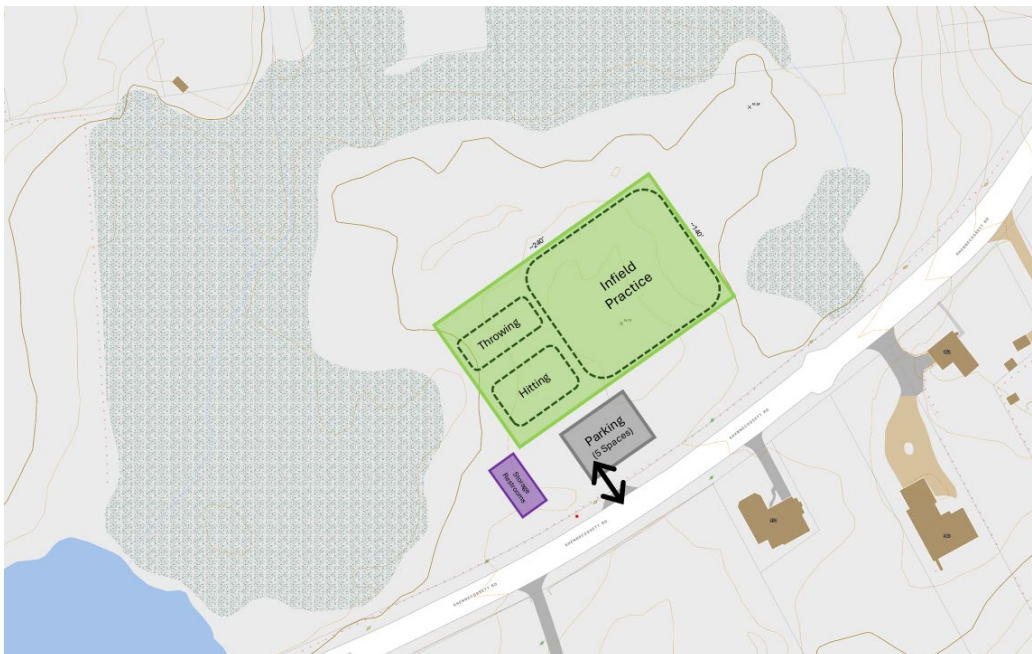
# AVERY POINT HOUSING DEVELOPMENT

## Project Budget (DESIGN)

June 25, 2025



Schematic of Potential Residence Hall & Dining Facility



Concept Diagram for Relocated Baseball Practice Facility