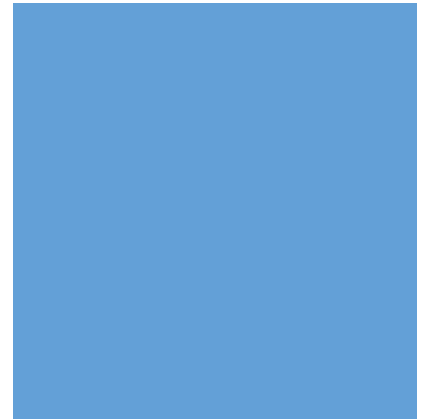




# Utah Valley University M26 Parking Garage

Infrastructure and General Government  
Appropriations Subcommittee

January 31, 2022





Location: East of the new Keller Building. Easy access to the second-floor entry

# Quick Facts:

- Keller Building displaced 86 stalls that have not been replaced.
- M26 has 205 stalls. 100% occupied\*
- Garage at Student Life has 446 stalls, 98% occupied\*

\* Fall 2019





- Looking to the future we will need more parking near the core of campus
- Events on campus will bring more visitors
- Demand on existing garage exceeds capacity
- Faculty and students will pay to park, our pay per stall app has a high rate of use
- Parking revenues and reserve can be used to cover the new bond



## Student Life Garage

The original bond was recently refinanced, payment is \$563,000 per year and will retire in FY2033

446 Stalls, constructed in 2016

Great utilization by students and visitors.

98% occupied (2019)

Fees cover debt service.

## Cost Estimate:

- Division of Facilities Construction and Maintenance
- 350 stall garage total cost \$11,991,820
- \$26,650 per stall.
- This is 30% more than the Student Life garage (2012)

### Capital Development Projects

#### Capital Budget Estimate (CBE)

Project Name:		Parking Garage	
Agency/Institution:		UVU	
Project Manager:		Clint Bunnell	
Delivery Method:		Development - Design Bid Build	
		Cost	
<b>Cost Summary</b>	<b>\$ Amount</b>	<b>Per SF</b>	<b>Notes</b>
Facility Cost	\$ 10,116,090	\$55.78	
Utility Fee Cost	\$ -	\$0.00	
Additional Construction Cost	\$ -	\$0.00	
Site Cost	\$ -	\$0.00	
High Performance Building	\$ -	\$0.00	
<b>Total Construction Cost</b>	<b>\$ 10,116,090</b>	<b>\$55.78</b>	
<b>Soft Costs:</b>			
Hazardous Materials	\$ -		
Pre-Design/Planning	\$ 131,046		
Design	\$ 841,188		
Property Acquisition	\$ -		
Furnishings & Equipment	\$ -		
Information Technology:	\$ 181,350		
Utah Art (1% of Construction Budget)	\$ -		
Testing & Inspection	\$ 101,161		
Contingency 4.50%	\$ 455,224		
Moving/Occupancy	\$ -		
Builder's Risk Insurance (0.15% of Construction Budget)	\$ 15,174		
Legal Services (0.05% of Construction Budget)	\$ 5,058		
DFCM Management	\$ 62,580		
User Fees	\$ -		
High Performance Building Standard (HPBS)	\$ 65,755		
Other Costs	\$ 17,197		
<b>Total Soft Costs</b>	<b>\$ 1,875,730</b>	<b>\$10.34</b>	
<b>TOTAL PROJECT COST</b>	<b>\$ 11,991,820</b>	<b>\$66.13</b>	
Previous Funding	\$ -		State and Agency
Other Funding Sources (identify in note)	\$ -		
<b>REQUEST FOR STATE FUNDING</b>	<b>\$ 11,991,820</b>		
<b>Project Information</b>			
Gross Square Feet	181,350	Base Cost Date	14-Oct-21
Net Square Feet	-	Estimated Bid Date	14-Oct-22
Net/Gross Ratio	0%	Est. Completion Date	14-Oct-23
		Last Modified Date	14 Aug-19
		Print Date	10/13/2021

# Financing Proposal

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- 20-year Bond with 3% interest rate
- \$2,000,000 from Parking Reserves
- \$648,000 annual payment
- Per hour fee will be \$1.00 per stall



Request:

Approval for bond funding, design and construction of the garage.