UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA

COMMITTEE: Finance and Administration

ITEM: Approval is requested to delegate authority to the Chancellor to negotiate and execute contracts for purchase of property adjacent to the University of Houston Victoria campus, needed for future campus expansion.

DATE PREVIOUSLY SUBMITTED: N/A

SUMMARY: Approval is requested to delegate the authority to the Chancellor to negotiate and execute contracts associated with the purchase of a 2.55 Acre tract of land and associated improvements (8,400 SF warehouse/showroom) by the University of Houston-Victoria which will provide beneficial secondary access to Jaguar Hall, Jaguar Court (opening Fall 2012) and Jaguar Suites (opening Fall 2013). The building currently located on the property will serve as the new University of Houston - Victoria Facility Services Department. Funding for the $650,000 purchase will come from HEAF.

SUPPORTING DOCUMENTATION: Site Map, Property Description and Purpose statement

FISCAL NOTE: $650,000

RECOMMENDATION/ ACTION REQUESTED: Administration recommends approval of this item

COMPONENT: University of Houston System

PRESIDENT Philip Castille 4/30/12

EXECUTIVE VICE CHANCELLOR Carl Carlucci 4/30/12

CHANCELLOR Renu Khator 5/3/12

05/16/12
CONSENT DOCKET – F&A-N64
PURPOSE

The Kresta property backs up to Jaguar Hall (UHV's residential dorm) and is located on Ben Wilson Street. Jaguar Hall is located on Business 59, which is a busy state highway in Victoria. By purchasing this property, the university will create a new entrance into residential housing from Ben Wilson Street. Thus students will be able to avoid having to use Business 59 to enter and exit Jaguar Hall. The residential properties - Jaguar Hall, Jaguar Court (opening Fall 2012), and Jaguar Suites (opening Fall 2013) - will be connected to the new entrance. This property will also house the Facilities Services Department. Minimal remodeling in the front section of the building will be needed for additional offices. A much larger maintenance shop and covered parking areas are included. UHV will purchase buses to shuttle students from the residence halls to the campus and maintain and store the buses at this location. The freed up space from relocating the Facilities Services Department will aid in re-aligning several functional areas for optimal use of space.
PROPERTY PURCHASE #2

SITE MAP
PROPERTY DESCRIPTION

The 2.55 Acre Site was improved in 2009 with an 8,400 SF warehouse/showroom.