COMMITTEE: Finance and Administration

ITEM: Approval is requested to delegate authority to the Chancellor to negotiate and execute contracts up to $85 million for design and construction of Phase One of the New Football Stadium at the University of Houston.

DATE PREVIOUSLY SUBMITTED:

SUMMARY:
Approval is requested to delegate authority to the Chancellor to negotiate and execute contracts up to $85 million for design and construction of Phase One of the New Football Stadium at the University of Houston.

Phase One will include approximately 500,000 GSF including approximately 30,000 seats, press box facilities, locker rooms, meeting rooms, concessions, central commissary, restrooms, ticket facilities, scoreboard, lighting package, shell space for future build-out of premium seating amenities (i.e. suites, club and loge boxes) and an approximately 25,000 GSF academic services building to support the marching band program.

The critical goals in the development of the facility are overall improvement of the facility, recruiting strength, fan experience, attractiveness to UH communities and businesses, current level of revenue generating amenities and overall football program success. The project will include the complete demolition and removal of the existing football complex scheduled to begin immediately following the completion of the 2012/13 football season.

SUPPORTING DOCUMENTATION: Financial Pro Forma, Business Plan, Timeline, Site Plan

FISCAL NOTE: $40 million in Bonds/Auxiliary Revenue, $5 million in HEAF and $40 million in Gifts/Donations for a total of $85 million.

RECOMMENDATION/ ACTION REQUESTED: Administration recommends approval of this item

COMPONENT: University of Houston

PRESIDENT
Renu Khator 7/20/12

EXECUTIVE VICE CHANCELLOR
Carl Carlucci 7/19/2012

CHANCELLOR
Renu Khator 7/20/12

08/15/12
F&A – J28