

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 16
DATE:
December 9, 2021

RECOMMENDATION

STUDENT HOUSING DEVELOPMENT STATUS

ACTION REQUESTED

It is requested that the Eastern Michigan University Board of Regents approve the selection of Gilbane Company as the University's Student housing system operations partner and authorize the President to negotiate and finalize a pre-development agreement with Gilbane Company. The University will work with Gilbane to finalize a pre-development agreement which will include faculty and student voice.

STAFF SUMMARY

As previously reported to the Board of Regents, the University began exploring a public-private-partnership in regards to the University's Student housing system in 2018. The University has engaged key stakeholders across campus (Students, Administration, and Faculty) to assess the possibility of a potential partnership. The University engaged Rieth-Jones Advisors (RJA), a trusted advisor in the university housing partnership industry, to provide advisory services throughout the entire housing partnership process. RJA completed a market study and student survey to help the University determine the appropriate future structure of the University's housing portfolio. The University also engaged with the University Budget Council and Faculty Senate, allowing these bodies to provide their collective feedback regarding a potential housing partnership prior to beginning the formal partnership process. The University issued a public Request For Qualifications (RFQ) in June 2020, leading to a Request For Proposals (RFP) being issued in July 2021 to the selected firms from the RFQ. The University established a Review Committee to assess both the RFQ and RFP's, hear presentations and conduct interviews with the potential development partners. As a result of the collective review process, the Review Committee recommended to the President that the University select Gilbane as its housing partner.

Once formally selected, the University will work with Gilbane to finalize a pre-development agreement. Once completed, Gilbane and the University will begin development and design work, while also working with the University to finalize the housing partnership agreement, with a subsequent Recommendation for the Board of Regents expected in 2022.

FISCAL IMPLICATIONS

The partnership is expected to generate substantial value for the University over the term of the agreement. A final assessment of the total value will be included as part of the final partnership agreement.

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.

[Redacted Signature]

University Executive Officer

December 9, 2001
Date