



FACILITIES

UNIVERSITY of WASHINGTON

FIVE-YEAR CAPITAL BUDGET

Fiscal Year 2021

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OVERVIEW

EXECUTIVE SUMMARY

The Five-Year Capital Budget is a comprehensive look at the entire capital program for the University of Washington and is reviewed and approved by the UW Board of Regents annually. The 2021-2025 Capital Budget represents a total investment of \$2.8 billion with an annual cash flow of approximately \$560 million a year. More than \$850 million of this total is expected to come from external partnerships as the University leverages land values, existing cash flows and partnerships with other agencies.

The University owns and operates a variety of physical assets, including classroom and lab facilities, student centers, residence halls, apartments, fitness facilities, museums, medical centers, roadways and bridges, office buildings, libraries, open space, underground utilities and a power plant. It has an obligation to properly maintain these assets in order to ensure they are safe, lasting and fulfill their intended purpose of supporting the University's mission. Per RCW 28B.20.130, all UW buildings, space, and land, regardless of fund source or location, belong to the University as a whole and by delegated authority are subject to assignment and reassignment to meet the overall needs of the institution. The intent of the Five-Year Capital Budget to carefully plan our future investments in order to optimize these resources and reduce overall life cycle costs.

The anticipated investments listed in the Five-Year Capital Budget include costs for ongoing active capital projects as well as costs for proposed future projects that will be submitted to the Board of Regents for approval as they are ready. Individual projects are prioritized based on a multi-criteria scoring system developed with the deans for academic projects and a separate but similar scoring system for clinical projects. The Long-Term Capital Strategy guides the overall allocations of primary fund sources (state, debt, gift, equity) to demand categories (clinical, growth, renewal, strategic). This structure allows the University to optimize its capital resources while providing a level of flexibility as conditions change.

Based on the Long-Term Capital Strategy, this year's report reflects a change in focus from new construction to renovations and replacements of existing buildings. Changes include allocating 50% of total capital spending to projects involving existing infrastructure, increasing UW Medicine's access to debt and reducing the UW's total square footage growth rate from 3% to 0.5%. The Five-Year Capital Budget includes projects already in the pipeline that focus on growth and use fund sources that would otherwise be directed to renovation. As these projects are completed, the shift in focus to renewal will be more apparent.

IMPACT OF COVID-19

Most of the planning for the Five-Year Capital Budget was done prior to the COVID-19 pandemic. While the current environment makes it difficult to create robust future spending projections, a team including Advancement, Government Relations, Treasury, and the Budget Office has re-examined the fund sources both overall and on a project-by-project basis. Adjustments made include reducing state funding by roughly 15%, reducing donor funding assumptions significantly, and reducing the total debt to \$475M. As the current situation is extremely fluid, we plan to reevaluate the capital budget on a quarterly basis until the COVID-19 situation begins to stabilize.

BACKGROUND

LONG-TERM CAPITAL STRATEGY

The UW capital planning process has evolved over the last five years from a single “wish list” of projects to a prioritized set of capital expenditures balanced to available resources. A multi-criteria scoring process for both academic projects and clinical projects is now used for prioritization while a new stress test is used to adjust the overall plan to changing conditions. Robust capital funding guidelines have been established and capital expenditures are now tied to ongoing annual costs for each project.

This year marks another important step forward. Our new Long-Term Capital Strategy provides a framework for capital funding decisions and the broad allocation of resources in the Five-Year Capital Budget to ensure the University's long-term objectives are met. This strategy was reviewed with the Regents in March 2020.

The development of the Long-Term Capital Strategy began in the fall of 2019, when a team from UW Facilities, UW Finance, UW Medicine, Planning & Budgeting and Advancement began assessing the key drivers for capital investments and the long-term capacity of our primary capital fund sources. This assessment concluded the University's overall capital demands over the next fifteen years, \$9.4 billion, exceed the capacity of its projected fund sources, \$7.4 billion. To establish long-term priorities and match them with potential fund sources, a series of workshops were held with academic deans and senior leadership from all UW campuses. The following high-level guidelines for the University's future capital allocations are the result:

1. **Allocate 50% of total capital spending on renovations/replacements** to address deferred maintenance issues. This is an increase from a 30% allocation in this area over the last 10 years.
2. **Increase UW Medicine's access to debt** to address high priority strategic needs within the clinical enterprise, increasing the share of total capital spending from 12% to roughly 25%.
3. **Reduce the total square footage growth rate** from 3% per year over the last ten years to 0.5% per year for the next fifteen years. This will require aggressive space utilization and reprioritization.
4. **Leverage partnerships** in pursuit of strategic objectives, including leveraging the value of property holdings, academic and research strengths, and dedicated cash flow streams.

Next, project fund sources were mapped to demand areas to ensure we would be able to maintain a continuous capital planning process and it was clear we would need to shift some of our funding strategies:

1. **Building account funds should be 100% appropriated for smaller renewal projects.** This will require working closely with the legislature to halt the recent practice of redirecting these funds to support operating budgets and supplement project budgets for new buildings.
2. **Nearly all state funding directly appropriated for projects should be for renovations/replacement projects.** This will also require close collaboration with the legislature.
3. **Fifty percent of gift funding for capital projects should be directed toward renovations/replacement projects.** This will require close collaboration with UW Advancement and donors.
4. **Debt funding for clinical projects to be based on the enterprise's overall financial strength and strategy** rather than project by project. This will require a different review and due diligence process that corresponds to the annual review of the Long Range Financial Plan for UW Medicine.

CAPITAL BUDGETING PROCESS

While the Long-Term Capital Strategy focuses on broad demand drivers and fund sources, the preliminary Five-Year Capital Budget must be able to translate these broad principles into a set of specific individual capital investments that will build the future of the University. Here is how this is carried out:

STEP 1: IDENTIFICATION OF POTENTIAL INVESTMENTS

The capital budget process begins with the vision of the schools and colleges that drive the success of the University. UW Facilities account managers work closely with the leadership of these units to identify priorities and look for opportunities where facility conditions can be improved and fund sources leveraged to achieve programmatic goals. Projects are created with specific objectives, budgets and funding strategies and then feasibility tested with Advancement, Treasury, Government Relations, and Planning & Budgeting. Each project is scored based on a multi-criteria scoring process that allows projects to be ranked while making adjustments as external conditions change. This year, 37 institutional projects were scored and ranked as part of the development of the Five-Year Capital Budget.

The process for identifying clinical investments is similar and is based on UW Medicine's Long Range Financial Plan and Strategic Refresh, which are reviewed regularly by the UW Medicine Advisory Board. As specific investments are identified, they are scoped and scored using a similar multi-criteria scoring system, except the criteria have been fine-tuned to match the needs of the clinical enterprise.

To be considered for the Five-Year Capital Budget, all projects must meet firm criteria to ensure they can realistically move forward within the next five years. They must have well-established project goals, a defined project scope, a target budget based on selected benchmarks, a feasible funding plan, and an identified source for ongoing operating and maintenance costs.

STEP 2. TESTING & REFINEMENT

After individual projects are scored and ranked, the University's overall priorities and capacities are considered to construct a comprehensive and integrated capital budget. The total capacity of each fund source is assessed and directed to the highest-ranking projects based on funding opportunities. Funding assumptions are fine-tuned to maximize the overall impact of the plan and align it with total capacity. This is an iterative process and includes reviews by the UW senior administration (President and Provost), deans and the Faculty Senate.

STEP 3. APPROVAL OF THE CAPITAL BUDGET

The UW Board of Regents reviews the Five-Year Capital Budget in conjunction with their annual review of the University's Annual Operating Budget. Their feedback along with continued feedback from the UW senior administration and the UW Board of Deans and Chancellors, alongside a financial assessment of the University's capacity, shape the final Five-Year Capital Budget presented for approval to the Board of Regents in June.

STEP 4. APPROVAL OF INDIVIDUAL PROJECTS

After each project is fully formed and funding commitments established, each is separately approved before selecting the project team. This approval includes any reliance on debt from either the Internal Lending Program or the Bridge Program. Projects in the \$5 million to \$15 million range are executed under delegated authority and reported to the Board as actions taken and as part of the monthly Capital Project Report. Small projects utilizing debt (primarily clinical) are batched into two-year windows that are reviewed and approved by the Regents every year in conjunction with their review of the UW Medicine Long Range Financial Plan. This process allows the Regents to respond to changing priorities and external constraints.

CAPITAL FUNDING GUIDELINES

Continuous investment is required to ensure the proper stewardship of the University's buildings, grounds and infrastructure. Our campuses are constantly evolving, and the UW recognizes that additions and modifications to the campus can strain resources if they are not planned, prioritized and funded appropriately. The following guidelines connect funding commitments to capital project approval:

APPROVAL OF CAPITAL PROJECTS

Capital projects are approved by the Board of Regents as part of a comprehensive Five-Year Capital Budget and again individually prior to beginning design. Before projects are presented for approval, they must follow the process outlined in the Capital Project Process Diagram on page 8 and meet each milestone.

CAPITAL FUNDING COMMITMENTS

The full range of possible fund sources is explored and evaluated for each capital project. For projects with state funding, for example, we aim when feasible to leverage state dollars by supporting 33% of the project budget from local funds or donor funds. Similarly, projects should have no more than 80% in debt funding. This requirement reduces loan default risk and assures that limited debt capacity can be made available to the broadest range of projects. The proposed funding mix for each project is outlined in its business plan and approved by the Regents as part of the overall approval of the Five-Year Capital Budget.

Prior to final approval of any project, all funds must be committed and a cash flow plan developed and validated, detailing that sufficient receipt of funds lead anticipated expenditures by at least three months through the life of the project. Failure to meet this cash flow standard may result in a work stoppage.

- For state appropriations, design funding must be in hand and the future construction funding must be included in the legislative approval.
- For loans from the Internal Lending Program, a financial due diligence must be completed by the Treasury Office.
- For donor funding, fully executed pledges must be in place and 10% of the gifts received.
- For local funds, a separately identifiable budget must be established with the fully committed amount deposited.

PROJECTS REQUIRING PRIVATE GIFTS

For donor-funded projects, the University follows a lead-gift-first strategy consistent with best practices. Namely, one-half of the private gift portion of the project should come from one to three donors via written pledges. Lead gift commitments (along with other sources of project revenue) should be secured before broad-based fundraising begins in order to ensure confidence and thereby success.

Advancement may require an independent analysis of the fundraising potential (i.e., the gift table) using standard industry benchmarks. If required, Advancement will split the cost of the analysis with the unit. For all other projects, Advancement will partner with the unit on an analysis of the fundraising potential before broad-based fundraising begins.

PLEDGE REQUIREMENTS

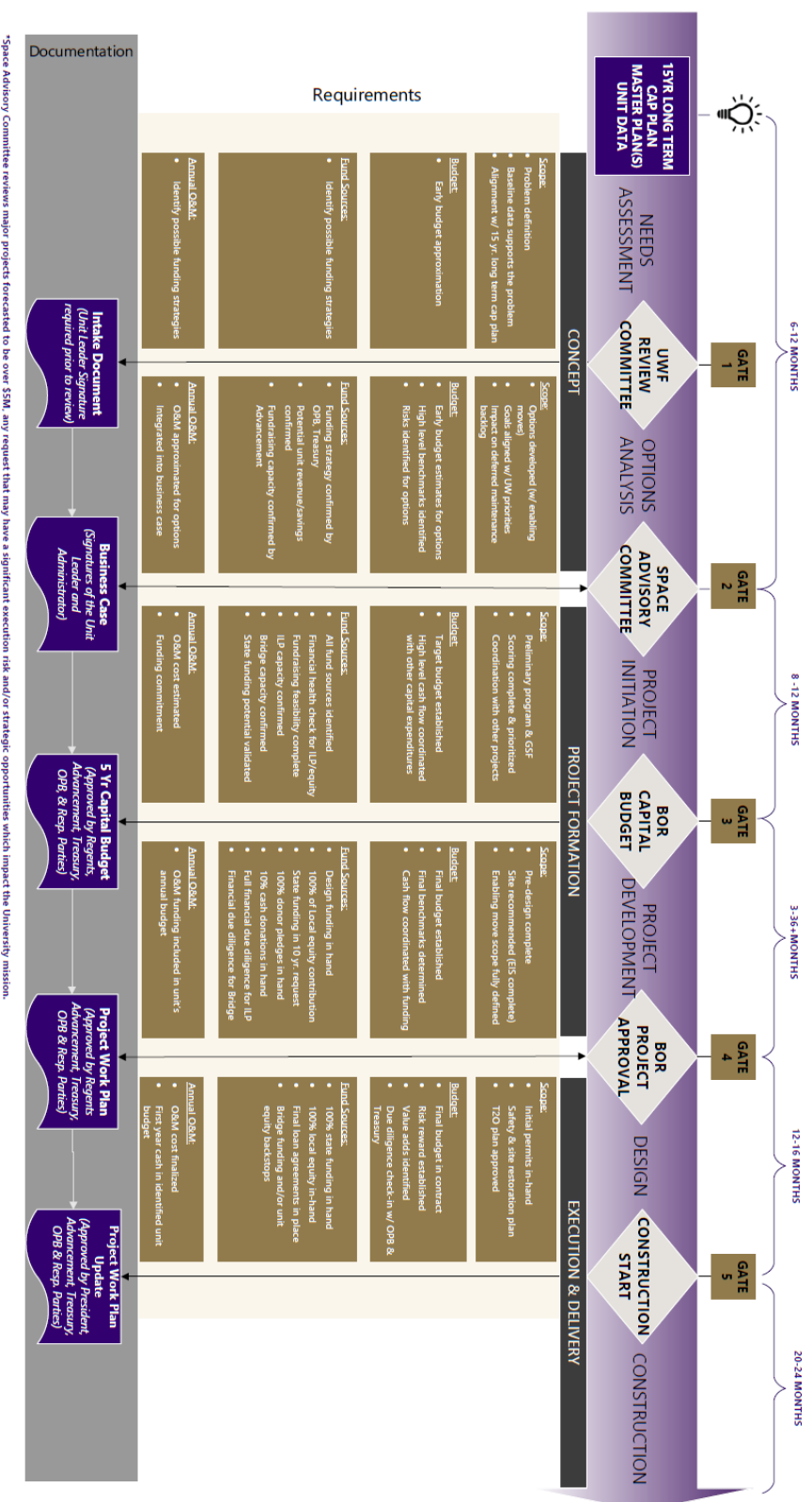
To manage the timing of gifts for capital projects, pledges should ideally convert to cash within four years of the pledge date. If necessary, pledges paid over a maximum of five years are acceptable. Exceptions require approval of both the Vice President of Development and the Vice President of UW Facilities.

In order to match cash flow with gift flow during the construction project, a bridge loan established by the Treasury Office may be available to manage project funding/gift realization timing differences for up to 25% of the total pledges (gift realization must align with Bridge Policy guidelines to qualify). The use of any bridge funding must be evaluated by the Treasury Office and approved by the Board of Regents. All pledge agreements for capital projects shall additionally include the signature of the Vice President of UW Facilities.

FUNDING FOR OPERATING & MAINTENANCE

As new incremental (net-new) space is added to the campus, overall operating, maintenance, and renewal costs increase accordingly. These costs are estimated during the planning process, and fund sources must be committed prior to the final project approval. Several fund sources may be utilized to provide this funding, e.g. state funds, unit funds, operating revenue, building excellence endowments, etc. Projects utilizing state funding to satisfy this requirement must have a secondary commitment prior to approval of the project.

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FIVE-YEAR CAPITAL BUDGET

PROJECT TYPES

The following summary of the preliminary Five-Year Capital Budget shows individual investments along the left side and fund sources across the top. The projects are divided into the following groups:

ACTIVE CAPITAL

These projects have already been approved by the Board of Regents and are underway. They are listed in order of the project scores established during the planning process through the multi-criteria analysis mentioned on page 5. The scores are an indication of relative priority (higher scores are better). All of these projects will continue to draw on the University's capital resources over the next five years, and they account for roughly half of the total Five-Year Capital Budget. As overall funding capacity changes with the financial impact of COVID, we may need to evaluate whether these projects should continue. The risks associated with each project and its fund sources are included in the project summaries that begin on page 15. At this point two active projects have been paused, and four others have been identified to re-evaluate when more information is available.

PROPOSED NEW INVESTMENTS

CORE CAPITAL: These groupings of small projects are funded by recurring capital sources, primarily the UW Building Account. Asset Preservation projects are small projects generally performed by internal staff at campus. Preventive Facility Maintenance directly supports the core maintenance for all campus buildings, ensuring that a certain level of critical maintenance is achieved. Seismic Improvements continues the phased approach to addressing unreinforced masonry on the Seattle campus. Classroom Modernization and Program Renewal is funded by Central and focuses support on academic program space renewal.

INSTITUTIONAL CAPITAL: These are new projects that scored well and have been identified as high priority projects with viable fund sources. However, they have not yet been specifically approved by the Board of Regents. Note that there is only one new University-funded building in this category, evidence of our shift toward dedicating more of our capital to renovations.

CLINICAL CAPITAL: Most of the line items in this section are groupings of small projects. We have attempted to identify them by location and by investment type: construction, strategic expansion, equipment and IT. Based on the Long-Term Capital Strategy, debt funding is planned for roughly 20% of these projects. The Regents will be asked to separately approve this debt on an annual basis as part of the review of UW Medicine's Long Range Financial Plan. Most other projects will be funded by UW Medicine internal equity and will be executed under delegated authority as funding is available. Funding for capital construction at Harborview anticipates the planned King County bond issue.

ACTIVE CAPITAL

All budget and funding numbers are in \$ millions. Yellow-shaded projects are on hold due to COVID-19 impacts.

Score	Project Name	Demand Area	Budget	FY 2021-2025 Funding								Funding before FY21	Funding after FY25
				F41 Bond	Bldg Acct	Debt	Gift	Central Equity	Unit Equity	Other	Total		
	Destination One (Clinical Transformation)	Clinical	159.3	-	-	14.7	-	-	-	1.9	16.6	142.2	0.46
	Finance Transformation	Strategic	269.3	-	-	177.5	-	-	27.3	-	204.8	64.6	-
142.5	Hans Rosling Center for Population Health	Growth	230.8	-	-	-	50.0	-	-	-	50.0	180.8	-
127.5	North Campus Student Housing - Phase IV(b) - Oak Hall/Denny Field	Growth	63.0	-	-	-	-	-	21.0	-	21.0	42.0	-
93.5	UW Medicine - Behavioral Health Teaching Facility	Clinical	224.5	191	-	-	-	-	-	-	191.0	33.5	-
81.5	W27 - Center for Advanced Materials and Clean Energy Technologies	Growth	309.0	-	-	-	-	-	-	279.0	279.0	30.0	-
80.0	Health Sciences Education Building (New Building)	Growth	100.6	-	-	30.0	-	-	-	-	30.0	70.6	-
72.5	UW Bothell - Academic STEM Building	Growth	79.6	-	-	-	-	-	0.2	-	0.2	79.4	-
72.5	UW Bothell Housing Replacement	Growth	170.3	-	-	-	-	-	-	170.3	170.3	-	
67.5	UW Tacoma Milgard Hall	Growth	50.5	36	-	-	10.0	-	-	-	46.0	4.5	
67.0	Parrington Hall renovation for Evans School	Renewal	23.8	-	-	-	5.6	-	-	-	5.6	18.2	-
61.0	Kincaid Hall Renovation for Psychology	Renewal	46.0	-	-	15.0	-	-	0.9	-	15.9	30.0	-
59.5	Foster School of Business - Founders Hall	Renewal	75.1	-	-	-	64.9	-	3.8	-	68.7	6.4	-
56.5	University District Station Development	Strategic	196.0	-	-	-	-	-	-	190.0	190.0	6.0	-
49.0	ICA Basketball Training / Ops Facility and Health & High Performance Ctr	Growth	60.7	-	-	-	52.4	-	7.6	-	60.0	0.7	-
48.0	UW School of Medicine - Spokane Building Lease	Strategic	70.0	-	-	-	-	-	-	70.0	70.0	-	-
27.5	UW Medicine NWH - Child Birth Center	Clinical	30.6	-	-	10.5	-	-	5.6	-	16.1	14.5	-
			2,159	227	-	248	183	-	66	711	1,435	723	.46

PROPOSED NEW INVESTMENTS

All budget and funding numbers are in \$ millions

CORE CAPITAL

Project Name	Demand Area	Budget	FY 2021-2025 Funding								Funding before FY21	Funding after FY25
			State Bond	Bldg Acct	Debt	Gift	Central Equity	Unit Equity	Other	Total		
UWF - Asset Preservation (Minor Works and Major Preservation)	Renewal	136.8	-	83.1	-	-	7.7	-	-	90.8	43.8	2.2
Preventative Facility Maintenance & Building System Repairs	Renewal	77.5	-	51.7	-	-	-	-	-	51.7	25.8	-
Seismic Improvements (6-year plan)	Renewal	74.8	-	34.3	-	-	-	-	-	34.3	32.5	8.0
Classroom Modernization Effort (Program Renewal)	Renewal	49.3	-	-	-	-	35.2	-	-	35.2	7.0	7.0
Subtotal		338	-	169	-	-	43	-	-	212	109	17

INSTITUTIONAL CAPITAL

Score	Project Name	Demand Area	Budget	FY 2021-2025 Funding								Funding before FY21	Funding after FY25
				State Bond	Bldg Acct	Debt	Gift	Central Equity	Unit Equity	Other	Total		
120	Renovation/Replacement Magnuson Health Sciences Bldg - Phase 2	Renewal	64.0	63.0	-	-	-	-	-	-	63.0	1.0	-
120	Renovation/Replacement Magnuson Health Sciences Bldg - Phase 3	Renewal	95.0	30.0	-	-	-	-	-	-	30.0		65.0
93	Anderson Hall Renovation College of Environment	Renewal	30.0	20.85	-	-	-	0.15	9.0	-	30.0		-
90	College of Engineering Interdisciplinary Engineering Bldg - Phase I(a)	Growth	75.0	45.4	-	10.0	2.8	-	12.2	-	70.4	4.5	-
47.5	UW Library Storage Renovation / iSchool Relocation	Renewal	9.0	-	-	-	-	4.5	3.3	1.2	9.0		-
45.5	UWB Property Acquisition	Strategic	10.0	-	-	10.0	-	-	-	-	10.0		-
34.5	IMA Locker Rooms and Pool Replacement	Renewal	28.2	-	-	5.5	-	-	22.7	-	28.2		-
22.5	ASUW Shell House Restoration	Renewal	13.0	-	-	-	12.9	-	-	-	12.9	0.1	-
Subtotal			324.2	159	-	26	16	5	47	1	253.5	5.7	65

CLINICAL CAPITAL

All budget and funding numbers are in \$ millions

Project Name	Demand Area	Budget	FY 2021-2025 Funding							Funding before FY21	Funding after FY25
			State Bond	Bldg Acct	Debt	Gift	Central Equity	Unit Equity	Other		
UWMed (Medical Ctrs) - Montlake campus plaza café remodel	Clinical	40.0	-	-	-	-	-	40.0	-	40.0	-
UWMed (Medical Ctrs) - Capital Construction Improvements	Clinical	133.7	-	-	47.7	-	-	81.7	4.3	133.7	-
UWMed (Medical Ctrs) - Capital Strategic Refresh Investments (CSRI)*	Clinical	152.3	-	-	152.3	-	-	-	-	152.3	-
UWMed (Medical Ctrs) - Capital Equipment Enhancements	Clinical	67.6	-	-	-	-	-	67.6	-	67.6	-
UWMed (Medical Ctrs) - IT Capital Improvements	Clinical	67.0	-	-	-	-	-	67.0	-	67.0	-
UWMed (Harborview) - Capital Construction Improvements	Clinical	140.0	-	-	-	-	-	-	140.0	140.0	-
UWMed (Harborview) - Capital Equipment Enhancements	Clinical	58.0	-	-	-	-	-	58.0	-	58.0	-
UWMed (Harborview) - Capital Strategic Refresh Investments (CSRI)	Clinical	2.0	-	-	-	-	-	2.0	-	2.0	-
UWMed (N. Clin.) - Capital Strategic Refresh Investments (CSRI)	Clinical	23.0	-	-	-	-	-	23.0	-	23.0	-
UWMed (Valley Med Ctr) - Capital Construction Improvements	Clinical	137.0	-	-	-	-	-	137.0	-	137.0	-
UWMed (Valley Med Ctr) - Capital Equipment Enhancements	Clinical	52.0	-	-	-	-	-	52.0	-	52.0	-
UWMed (Valley Med Ctr) - IT Capital Improvements	Clinical	41.0	-	-	-	-	-	41.0	-	41.0	-
Subtotal		913.5	-	-	200	-	-	569	144	913.5	-

*Note: May include projects that meet Regental report/approval authority

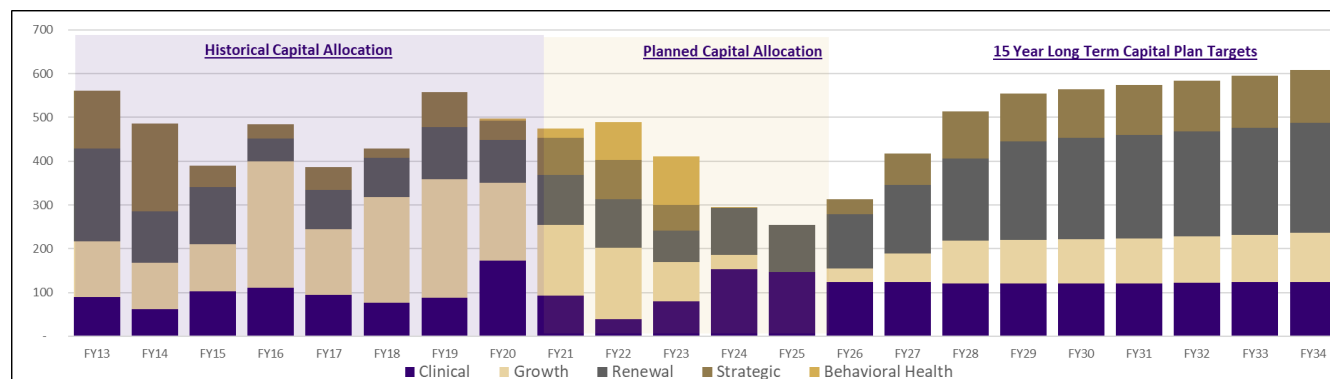
SUMMARY

Project Type	Budget	FY 2021-2025 Funding								Funding before FY21	Funding after FY25
		State Bond	Bldg Acct	Debt	Gift	Central Equity	Unit Equity	Other	Total		
Active Capital	2,159	227	-	248	183	-	66	711	1,435	723.4	0.46
Core Capital	338	-	169	-	-	43	-	-	212	109.2	17.2
Institutional Capital	324	159	-	26	16	5	47	1	254	5.7	65.0
Clinical Capital	914	-	-	200	-	-	569	144	914	0.5	-
PROJECTS TOTAL	3,735	386	169	473	199	48	683	857	2,814	838.2	82.7

ALIGNMENT TO LONG-TERM CAPITAL STRATEGY

The Five-Year Capital Budget is intended to put the Long-Term Capital Strategy into operation by identifying specific investments that will lead to its long-term objectives. These graphs illustrate the transition.

FIVE-YEAR CAPITAL BUDGET TO LONG-TERM DEMAND

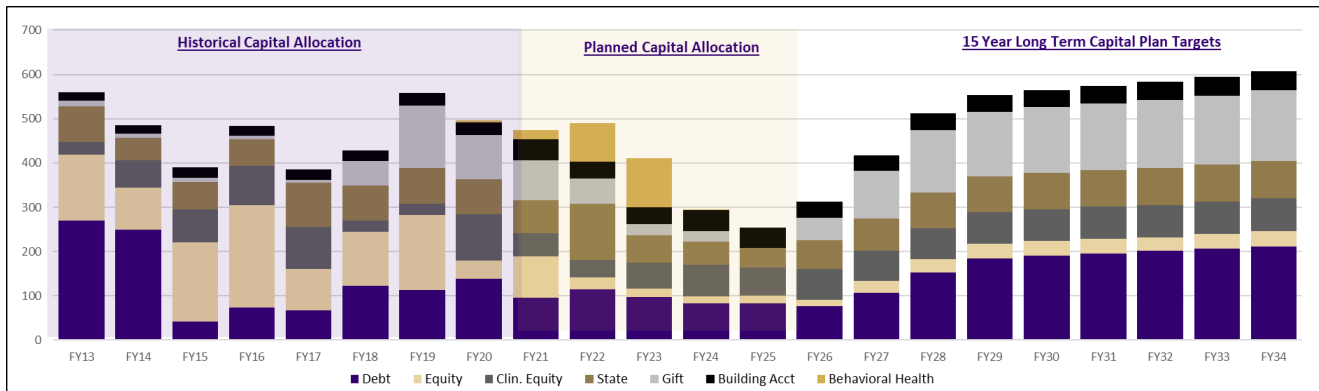


This look at annual capital spending illustrates an anticipated dip in capital spending due to the financial impacts of COVID-19. Active projects will continue at a relatively high rate of spending for the next two years, but a reduction in new commitments will result in a slowdown after these projects are completed. This graph does not include projects funded through partnerships.

Previous years are notable for a heavy emphasis on growth, with new housing in West and North campus, new research space in South Lake Union, and new buildings such as NanoES, the Bill & Melinda Gates Center, Life Sciences, the Burke Museum and the Hans Rosling Center for Population Health. While of great benefit to the University, the focus on growth suppressed spending on renovation and clinical projects (Destination One is the notable exception in FY20).

The Five-Year Capital Budget begins to rebalance this as active projects are completed and our focus shifts to clinical investments and renovation projects even with the decline in overall spending. The Behavioral Health Teaching Facility has been separated out because of its unique funding situation.

FIVE-YEAR CAPITAL BUDGET TO LONG-TERM USE OF SOURCES



This graph shows the capital spending by fund source. It does not include projects funded through partnerships. Again, we anticipate a dip in capital spending due to reductions in debt funding, gift funding, and state funding resulting from COVID -19, but due to the lag between funding commitments and actual expenditures, we won't see the impact until FY23.

The graph shows a heavy reliance on debt in FY13 and FY14, followed by a sharp drop in FY15 as we began to actively manage overall debt capacity. This drop was accompanied by an increase in equity spending as reserves were drained down. Equity spending in the future is projected to remain low. Future debt capacity and gift funding is expected to increase beyond the next five years as we recover from COVID-19. Again, the Behavioral Health Teaching Facility has been separated out because it is seen as incremental funding from the state.

PROJECT SUMMARIES

ACTIVE PROJECTS

PROJECT SUMMARY

Category: Clinical
Type: Active

Destination One (Clinical Transformation)

COVID update: Project is nearing completion and critical to long-term cost reductions.

REGENTS ACTIONS:

July 2018

- Approved project budget of \$159.5 million and use of ILP to fund up to \$129 million.

OBJECTIVES:

- Improve workflows and reduce costs
- Reduce the number of systems used across the Consolidated Clinical Enterprise of UW Medicine and standardized work across the continuum of patient care
- Move to a single enterprise-wide electronic health record (EHR) solution

DESCRIPTION:

UW Medicine is embarking on a project to improve workflows and reduce cost through the transformation of the foundational clinical systems throughout the enterprise. Currently, UW Medicine clinicians document clinical care across a mosaic of systems. There are numerous medical record systems which must be accessed every time care is provided to a patient. The Clinical Transformation Project will reduce the number of systems and create workflows and efficiencies that will simplify and standardize work across the care continuum for years to come. CT includes the expansion to an enterprise-wide single electronic health record (EHR) solution. It will enable the larger transformation by serving as a catalyst for change as defined in the UW Medicine FIT Plan.

FINANCIALS:

Project Budget		Funding	
Internal Labor	\$56,100,000	ILP Debt	\$128,400,000
External Labor	\$50,100,000	UWMC Equity	\$3,000,000
HER Software Licenses	\$13,300,000	NWH Equity	\$3,000,000
Vendor Services	\$19,300,000	HMC Equity	\$3,000,000
Other Costs	\$20,700,000	SCCA Equity	\$23,000,000
Total Project Budget	\$159,500,000	Estimated Total Funds	\$159,500,00

SCHEDULE:

CY2018		CY2019		CY2020					
FY19 Q1	FY19 Q2	FY19 Q3	FY19 Q4	FY20 Q1	FY20 Q2	FY20 Q3	FY20 Q4	FY21 Q1	FY21 Q2
Design & Build									
				Test & Site Prep					
						Go-Live			
						Stabilize & Site Prep			
								Go-Live 2 (If Needed)	

PROJECT SUMMARY		Category: Strategic Type: Active	
Finance Transformation			
COVID update:		Project and hiring is well underway. Critical to long term cost reductions.	
REGENTS ACTIONS:			
July 2019	• Stage 1 Approval to begin design		
December 2019	• Stage 2 Approval project budget of \$269.3 million, debt financing of up to \$180 million, the use of \$50 million from Internal Lending Program reserves, and delegated authority to execute contracts		
OBJECTIVES:			
	• Modernize financial and procurement systems by implementing Workday financial and supply chain modules.		
DESCRIPTION: UW has been on a path to update its legacy financial and procurement systems for over a decade. With the Workday HCM rollout in 2017, the UW replaced its legacy mainframe payroll and benefits system with a software as a service solution. The UW Finance Transformation (UWFT) program was initiated in 2015 and in 2018 agreed to a big bang implementation of Workday financial and supply chain modules that included both the UW Academy and UW Medicine. UWFT will implement Workday financial and procurement/supply chain functionality, including accounting, banking and settlement, supplier accounts/contracts, customer accounts/contracts, business assets, endowment accounting, procurement, inventory, travel, expense management, revenue management, gifts, post-award grant management, effort reporting and budget and planning. The program will also remediate the necessary elements of Workday Human Capital Management in order to preserve all existing HRP functionality within the new configuration.			
FINANCIALS:			
<u>Proposed Project Budget</u>		<u>Proposed Funding</u>	
Readiness & Design	\$24,520,000	External Debt	\$178,730,000
Implementation Labor	\$169,029,000	ILP Reserves	\$50,000,000
Workday Subscription	\$18,275,000	Central Equity	\$27,072,000
Other Technology Costs	\$4,721,000	Finance Reserves	\$7,212,000
Training, Facilities & Overhead	\$8,980,000	UW Medicine Equity	\$7,490,000
Contingency	\$43,721,000		
Total Project Budget	\$269,247,000	Estimated Total Funds	\$270,504,000
SCHEDULE:			
Design:	July 2019-Dec. 2019		
Financial Management:	July 2022		
Adaptive Insights for Planning:	November 2022		
Stabilization:	November 2023		

PROJECT SUMMARY

Category: Growth

Type: Active

Hans Rosling Center for Population Health

COVID update: Project is nearing completion (July). Interruption would be too costly.

REGENTS ACTIONS:

January 2018 • Approved full project budget and funding plan.

OBJECTIVES:

- Foster collaboration and connectivity among those working within the facility, other programs and researchers at the UW, local and global partners, and students.
- Promote healthy living within and around the new facility.
- Design space that is flexible and adaptable to meet evolving needs.
- Employ best practices in sustainable building to reduce energy and water use, lower life cycle costs, and improve occupant satisfaction and health.

DESCRIPTION: The new facility will create space for ongoing collaborative interactions among IHME, DGH, selected portions of SPH, students and faculty from six schools in Health Sciences; and the rest of the University. The goal is to create interdisciplinary innovation in Population Health and the investigation of the biomedical, social behavioral, cultural, environmental, and physical factors affecting the health of populations across the globe. The program will include offices, collaborative group work rooms, active learning environments, and technology rich spaces to accommodate data visualization and on-line interactive global teaching and training.

FINANCIALS:

Proposed Project Budget

Construction Cost	\$17,268,393	8%
Consultant Services	\$188,776,253	82%
Equipment	\$11,911,719	5%
Other Costs	\$5,260,995	2%
Construction Cost	\$17,268,393	8%
Total Project Budget	\$230,000,000	100%

Proposed Funding

Donor Funds	\$210,000,000	91%
UW Central Funds	\$5,000,000	2%
State Funds	\$15,000,000	7%
Estimated Total Funds	\$230,000,000	100%

BENCHMARKS:

Project

University of Washington Mackenzie Hall Feasibility Study: \$475/SF Construction & \$689/SF Project

Stanford Benchmark Average: \$583/SF Construction & \$788/SF Project

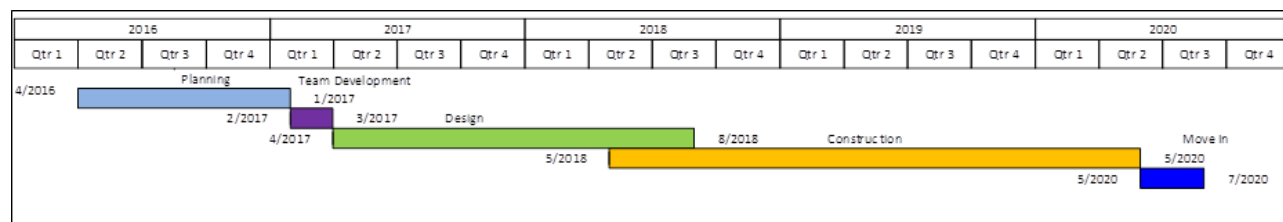
Commercial Office Benchmark: \$350-450/SF Construction & \$500-\$643/SF Project

Project data from 6 regional construction firms for class A office space in South Lake Union, Seattle

METRICS & INDICATORS:

<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>
Net Assignable SF	137,000	180,000	Construction Cost/GSF	\$651	\$629
Gross SF	290,000	300,000	Project Cost/GSF	\$793	\$767
Efficiency (NASF/GSF)	47%	60%	Operating Costs/GSF	\$12.22	\$12.22

SCHEDULE:



PROJECT SUMMARY

Category: Growth
Type: Active

North Campus Student Housing - Phase IV(b) – Oak Hall/Denny Field

COVID update:Project is nearing completion (Aug). Interruption would be too costly.

REGENTS ACTIONS:

February 2019

- Approved project budget and funding plan.

OBJECTIVES:

- Complete Phase IV of ten-year plan to increase capacity and provide safe, affordable, quality student housing. Oak Hall will provide an additional 360 beds to the 1,774 beds completed in Phase IV(a) (Madrona, McCarty, and Willow Halls).

DESCRIPTION:

This project will include the construction of Oak Hall and landscape improvements in the area behind Lewis Hall as well as the reconstruction of Denny Field as an artificial surface all-season field with lighting starting in May 2019 with occupancy in fall 2020. North Campus Housing Phase IV(b) originally included the demolition and minor site restoration of Haggett Hall. The demolition and potential redevelopment of Haggett Hall is accounted for in the Housing & Food Services (HFS) proforma in fiscal years 2021-2027 as a capital expenditure that is not yet approved by the University of Washington Board of Regents.

FINANCIALS:

Proposed Project Budget

Consultant Services	\$660,120	1%
Construction Cost	\$51,922,061	79%
FF&E & Other Costs	\$5,833,413	9%
Contingency	\$2,516,754	4%
Haggett Hall	-	0%
Accrued Costs to Date	\$4,567,652	7%
Total Project Budget	\$65,500,000	100%

Proposed Funding

UW - Housing & Food Services	\$62,200,000	95%
UW - HFS previously funded	\$3,300,000	5%
Estimated Total Funds	\$65,500,000	100%

BENCHMARKS:

Project

Costs escalated to 2019 (project costs)

Stanford Benchmark of west coast university housing previous five years (\$155,750/bed).

Maple and Terry Halls (\$132,000/bed)

Lander Hall (\$153,500/bed)

METRICS & INDICATORS:

Item	Current	Targets	Item	Current	Targets
Net Assignable SF	66,979	287,886	Construction Cost/GSF	\$455	\$255
Gross SF	108,195	435,651	Project Cost/GSF	\$563	\$321
GSF/Bed	300	415	Project Cost/Bed	\$161,000	\$133,000
Efficiency (NASF/GSF)	62%	66%			

SCHEDULE:

Task Name	2016	2017	2018	2019	2020	2021
IVB PreDesign	5/1 - 8/31					
Oak Hall & Denny Field Design	9/1 - 4/30					
Oak Hall & Denny Field Permitting		7/1 - 6/30				
Oak Hall & Denny Field Construction			5/15 - 7/1			
Oak Hall & Denny Field Closeout						6/15

PROJECT SUMMARY

Category: Clinical

Type: Active

UW Medicine - Behavioral Health Teaching Facility*COVID update: 100% funded by state. No anticipated risk to UW. Will be adjusted or stopped if funding is impacted.***REGENTS ACTIONS:**

- May 2020
- Approve site and full project budget
 - Delegated authority to execute construction contract amendment

- OBJECTIVES:**
- Innovative and comprehensive care to help patients with behavioral health recovery.
 - Alternative to existing (90/180-day) civil commitment beds at Western State Hospital.
 - Training site for next generation of health and behavioral health care providers.
 - Support the first of its kind 24/7, 365 day a year telehealth program.
 - Ensure safe environment for patients, providers, staff, trainees and visitors.
 - Project design to incorporate required infrastructure upgrades and required connectivity.
 - Preservation of campus vision, including how patients and visitors experience the campus.

DESCRIPTION: The facility must provide a minimum of fifty long-term civil commitment beds, fifty geriatric/voluntary psychiatric beds, and fifty licensed medical/surgery beds, with the capacity to treat patients with psychiatric diagnoses and/or substance abuse disorders. The project must also include construction of a 24/7 telehealth consultation program. Additional scope includes area for electroconvulsive therapy and neuromodulation to support commitment to community-based living and health care; and capacity to conduct comprehensive workforce training and development for behavioral health and general health care providers. Also need to include kitchen facilities, increased utility service capacity, parking and visitor amenities.

FINANCIALS:Proposed Project Budget

Construction Cost	\$179,326,784	80%
Consultant Services	\$18,388,742	8%
Equipment	\$16,404,845	7%
Other Costs	\$4,009,078	2%
Project Management	\$6,370,551	3%

Total Project Budget **\$224,500,000** **100%**

Proposed Funding

State Predesign/Design/Precon	\$33,250,000	15%
State Anticipated Construction	\$191,250,000	85%

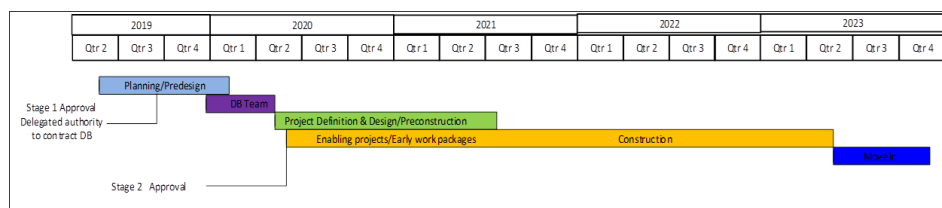
Estimated Total Funds **\$224,500,000** **100%**

BENCHMARKS:Project

	<u>Gross SF</u>	<u>Cost/GSF</u>
Eastern State Hospital (Behavioral Health), Lexington, KY 2011	313,641	\$835
Western Mental Health Institute, Bolivar, TN 2007	159,600	\$892
Massachusetts State Hospital (Behavioral Health), Worcester, MA	403,223	\$1,432

METRICS & INDICATORS:

<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>
Net Assignable SF	126,000		Construction Cost/GSF	\$854	
Gross SF	210,000		Project Cost/GSF	\$1,069	
Efficiency (NASF/GSF)	60%		Operating Costs/GSF	\$30.02	

SCHEDULE:

PROJECT SUMMARY

Category: Growth

Type: Active

W27 - Center for Advanced Materials and Clean Energy Technologies

COVID update: Project has been paused.

REGENTS ACTIONS:

- December 2019 • Site Selection, Solicitation of Developer Proposals.
Fall 2020 • Ground Lease Approval

OBJECTIVES:

- Foster collaborative research that accelerates solutions for a healthy planet.
- Increase STEM degrees and provide students with innovative STEM learning environments.
- Catalyze partnerships.
- Convene the clean tech community and incubate successful start-up companies.
- Accommodate FTE growth and relieve some critical campus classroom needs.

DESCRIPTION: The building will be approximately 340,000 GSF and will house UW clean energy researchers and other public and private sector tenants with compatible research and technologies. Using a P3 procurement method, a developer will design, finance, construct, operate and maintain a development that provides well-integrated core uses aligned with UW goals including classrooms as well as uses such as spaces for dining, meeting and informal gathering that are consistent with the 2019 Campus Master Plan. The development of W27 will also require the design and construction of the 'Belvedere' and upgrading the Burke-Gilman trail from Brooklyn Avenue to 15th Avenue.

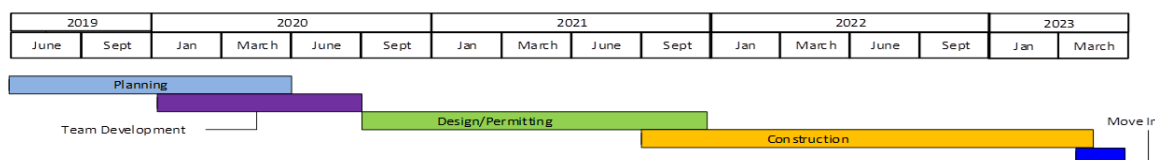
FINANCIALS: This project will utilize a funding model in which the developer assumes the financial and development risk. The developer will lease the land from the University for a specified period of time during which time the University will pay rent to developer for the space that the UW leases in the building. In turn, the developer commits to paying the UW an annual ground lease based on current land and building values. This ground lease represents a new revenue stream for the University and can be used to subsidize rent paid by UW. Tenant improvements for UW spaces will be the responsibility of the UW entities in the building. The developer is responsible for the on-going maintenance of the building, limiting the University's exposure to deferred maintenance.

There will be opportunities for philanthropic participation, such as a lobby that reflects the role and history of the Pacific Northwest in the global evolution of renewable and sustainable energy. Similarly, each lab space could be named for donors. The state has committed \$20M this biennium to catalyze the development. These funds will be used for tenant improvements and equipment for the Clean Energy Institute, one of the building's anchor tenants.

BENCHMARKS:

Project	Cost/GSF	Project	Cost/GSF
Kansas University Medical Research Bldg	\$885	UW Life Sciences Bldg	\$827
Univ. of Michigan Bio Science Research Bldg	\$809	UW Molecular Engineering Bldg	\$904
Coppin State University Life Sciences Bldg	\$844	UW West Campus Site 27	\$848

SCHEDULE:



PROJECT SUMMARY

Category: Growth

Type: Active

Health Sciences Education Building (New Building)

COVID update: 70% state funding in hand. Debt funding has been restructured with the Health Sciences schools to help absorb the financial impact.

REGENTS ACTIONS:

December 2019 • Approved full project budget and funding plan, approved ILP loan.

OBJECTIVES:

- Create a hub for Health Sciences students to foster interaction, collaboration and creativity.
- Build a centrally located Health Sciences Education Building utilizing the unique adjacencies of research, academic and clinical programs to train future health professionals.
- Steer financial feasibility and direct the implementation to position the Health Sciences campus to achieve its future vision for redevelopment.
- Maintain and surpass the performance of UW's Health Sciences schools by attracting and retaining the best health and health care professionals to serve Washington state.
- Support and implement the Campus Master Plan.

DESCRIPTION: The Health Sciences Education Building will create flexible spaces, modern technologies and a broad array of environments that adapt to changing pedagogical needs and enable active and team-based learning.

FINANCIALS:

Proposed Project Budget

Construction Cost	\$80,900,233	80%
Consultant Services	\$11,347,188	11%
Equipment & Furniture	\$2,697,450	3%
Other Costs	\$2,737,317	3%
Project Management	\$2,940,812	3%
Total Project Budget	\$100,623,000	100%

Proposed Funding

ILP Debt Funds	\$30,000,000	30%
State Funds	\$70,623,000	70%
Estimated Total Funds	\$100,623,000	100%

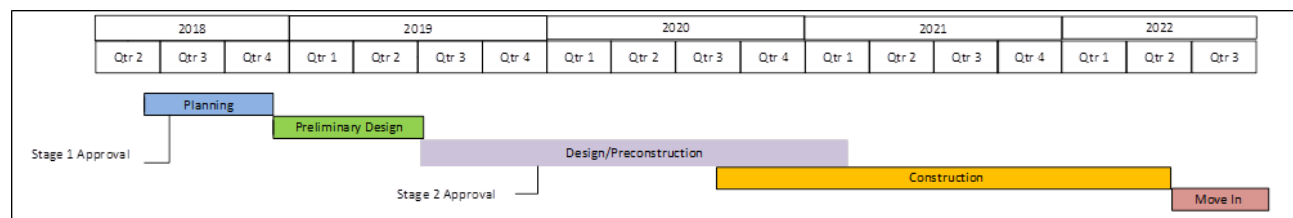
BENCHMARKS:

<u>Project</u>	<u>Cost/GSF</u>	<u>Project</u>	<u>Cost/GSF</u>
Digital Classroom Building, Washington State	\$838	UW Population Health	\$849
Austin Hall, College of Business, Oregon State	\$772	UW CS Engineering II	\$875
Student and Teaching Services Bldg, U of Minn	\$785		

METRICS & INDICATORS:

<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>
Net Assignable SF	53,000	73,000	Construction Cost/GSF	\$843	\$645
Gross SF	96,000	110,000	Project Cost/GSF	\$1,048	\$824
Efficiency (NASF/GSF)	55%	66%	Operating Costs/GSF	\$20.30	\$14.40

SCHEDULE:



PROJECT SUMMARY				Category: Growth Type: Active	
UW Bothell - Academic STEM Building					
COVID update: 100% state funding in hand. No anticipated risk to UW finances.					
REGENTS ACTIONS:					
April 2020		• Approved full project budget and funding plan			
OBJECTIVES:					
		• Create learning environments that support collaboration, hands-on learning and innovation.			
		• Create space that fosters student engagement with each other, with faculty, across campus institutions, and with community partners.			
		• Accommodate 500 new UW Bothell School of STEM students. A shared building would also increase Cascadia College enrollment capacity by 600 FTE students.			
DESCRIPTION: A new STEM academic facility with classrooms, class labs, faculty offices and student collaboration space to accommodate more students in the School of Science, Technology, Engineering and Mathematics (STEM). The total UWB capital Request is \$38.5M. Cascadia College has also proposed a \$41.1M STEM academic building. UWB proposes to combine funds from both institutions and construct a building with teaching facilities for each. A combined facility will facilitate student transitions from two-year to a four-year program by enabling more Cascadia student access to UW instructors and programs. It will facilitate STEM faculty and student interaction and enable collaboration.					
FINANCIALS:					
<u>Proposed Budget</u>		<u>UWB</u>	<u>Cascadia</u>	<u>Total</u>	
Construction Cost		\$33,568,000	\$33,932,000	\$67,500,000	85%
Consultant Services		\$2,184,000	\$4,225,000	\$6,409,000	8%
Equipment & Furniture		\$1,170,000	\$2,130,000	\$3,300,000	4%
Other Costs		\$98,000	\$630,000	\$728,000	1%
Project Management		\$1,480,000	\$230,000	\$1,710,000	2%
Total Project Budget		\$38,500,000	\$41,147,000	\$79,647,000	100%
<u>Proposed Funding</u>		<u>UWB</u>	<u>Cascadia</u>	<u>Total</u>	
State Funds		\$38,500,000	\$41,147,000	\$79,647,000	100%
BENCHMARKS:					
<u>Project</u>		<u>Cost/GSF</u>		<u>Project</u>	<u>Cost/GSF</u>
Grays Harbor Science & Math Building		\$756		WSU North Puget Sound STEM	\$804
Edmonds Community College STEM		\$795			
METRICS & INDICATORS:					
<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>
Net Assignable SF		64,500	Construction Cost/GSF		\$675
Gross SF		100,000	Project Cost/GSF		\$796
Efficiency (NASF/GSF)		65%	Operating Costs/GSF		\$13.20
SCHEDULE:					

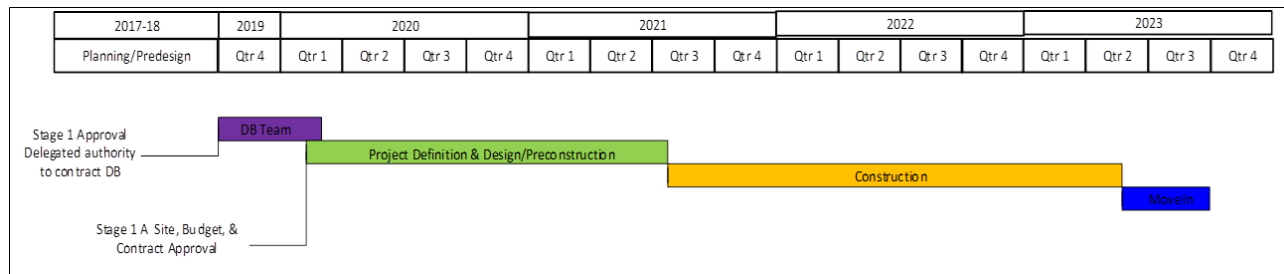
PROJECT SUMMARY						Category: Growth Type: Active																																																																																											
UW Bothell Housing Replacement																																																																																																	
COVID update: 100% funded by private developer. No anticipated risk to UW finances.																																																																																																	
REGENTS ACTIONS:																																																																																																	
July 2019	• Approve project site, delegate authority to select developer.																																																																																																
Summer 2020	• Approve ground lease.																																																																																																
OBJECTIVES:																																																																																																	
• Provide vibrant, quality on-campus housing to meet ongoing demand from UWB students, consistent with the UWB/Cascadia College 2017 Campus Master Plan.																																																																																																	
• Create a new campus gateway with accessible pedestrian connections to the campus core.																																																																																																	
• Provide ground floor program that engages the Bothell community at large.																																																																																																	
DESCRIPTION: Husky Village Apartments (268 beds) will be demolished and replaced with developer-built mixed-use project on land leased from UW. The project would provide a minimum of 600 student beds in a variety of residential unit sizes, plus ground floor office and retail spaces. The proposal maintains University control over the land while providing the near-term student housing suggested in the 2017 Campus Master Plan and supported by the Spectrum Housing Demand Study. Development will increase students' access to housing, optimize property zoning density, and reduce significant ongoing maintenance costs associated with the current aging buildings.																																																																																																	
FINANCIALS:																																																																																																	
<u>Proposed Project Budget</u>				<u>Proposed Funding</u>																																																																																													
Construction Cost	169,700,000	99.8%		Developer Funds	\$170,000,000	100%																																																																																											
Finance Cost	300,000	0.2%																																																																																															
Total Project Budget	\$170,000,000	100%		Estimated Total Funds	\$170,000,000	100%																																																																																											
BENCHMARKS:																																																																																																	
<u>Project</u>	<u># Beds</u>	<u>GSF</u>		<u>Cost/Bed</u>	<u>Cost/GSF</u>																																																																																												
Bellevue College	370	135,000		\$105,405	\$288																																																																																												
Seattle University	303	146,000		-	-																																																																																												
UW Oak Hall	362	108,040		\$164,612	\$522																																																																																												
UW Haggett Hall	800	240,000		\$175,000	\$580																																																																																												
METRICS & INDICATORS:																																																																																																	
<u>Item</u>	<u>Current</u>	<u>Targets</u>		<u>Item</u>	<u>Current</u>	<u>Targets</u>																																																																																											
Gross SF	70,722	300,000		Project Cost/GSF		\$566																																																																																											
Gross SF/Bed	264	278		Project Cost/Bed		\$188,889																																																																																											
SCHEDULE:																																																																																																	
<table><tr><th colspan="2">2019</th><th colspan="4">2020</th><th colspan="4">2021</th><th colspan="4">2022</th></tr><tr><th>Qtr 3</th><th>Qtr 4</th><th>Qtr 1</th><th>Qtr 2</th><th>Qtr 3</th><th>Qtr 4</th><th>Qtr 1</th><th>Qtr 2</th><th>Qtr 3</th><th>Qtr 4</th><th>Qtr 1</th><th>Qtr 2</th><th>Qtr 3</th><th>Qtr 4</th></tr><tr><td colspan="14">◆ Stage 1 Approval</td></tr><tr><td colspan="6">Developer Selection / Negotiation</td><td colspan="8">◆ Stage 2 Approval</td></tr><tr><td colspan="6"></td><td colspan="4">Design</td><td colspan="4"></td></tr><tr><td colspan="6"></td><td colspan="8">Construction</td></tr></table>														2019		2020				2021				2022				Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	◆ Stage 1 Approval														Developer Selection / Negotiation						◆ Stage 2 Approval														Design														Construction							
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PROJECT SUMMARY			Category: Growth Type: Active		
UW Tacoma Milgard Hall					
COVID update:		75% funded by state anticipated in FY22 and 25% donor funding already secured. No anticipated risk to UW finances. Project will be adjusted or stopped if state funding is impacted.			
REGENTS ACTIONS:					
November 2019	<ul style="list-style-type: none">Approved pre-construction budget of \$4 million.Delegated authority to award a design-build contract.Approved site adjacent to court 17				
OBJECTIVES:		<ul style="list-style-type: none">Provide instructional and support spaces required to start a new Mechanical Engineering program at UW Tacoma.Large, flexible classrooms paired with group rooms – critically needed for the Business School and desired across campus.A home and public face for the many Milgard School Centers and the growing number of School of Engineering and Technology Centers.Opportunities and space for collaboration between Business and Engineering programs.Improved hillside accessibility for students with altered mobility.			
DESCRIPTION: The facility will be approximately 50,000 square feet and provide additional classroom space for the continued overall growth of all of UW Tacoma’s academic programs. This interdisciplinary building will be a unique innovation space on campus and will provide a front door to welcome the University’s business partners and incoming students. It will also fill a need in the South Sound for STEM programming.					
The primary space needs this project will meet come from the emerging Mechanical Engineering program, the growth of Milgard Business School, and the creation of a central collaboration space that will leverage connections across all campus programs. This space will help bring together intellectual property from disparate departments to create community-based solutions, furthering the education of UW Tacoma students, fostering the University’s urban-serving mission, and driving use-inspired research deeper into the South Puget Sound region.					
FINANCIALS:					
<u>Proposed Project Budget</u>			<u>Proposed Funding</u>		
Pre-Design	\$500,000	1%	WA State Pre-Design	\$500,000	1%
Construction Cost	\$41,529,302	82%	UW Building Account	\$4,000,000	8%
Consultant Services	\$4,258,397	9%	WA State Construction	\$36,000,000	71%
Equipment	\$1,611,143	3%	Donor Funds	\$10,000,000	20%
Other Costs	\$727,456	1%			
Project Management	\$1,873,702	4%			
Total Project Budget	\$50,500,000	100%	Estimated Total Funds	\$50,500,000	100%
BENCHMARKS:					
<u>Project</u>					<u>Cost/GSF</u>
UW Bothell Discovery Hall STEM Building 1, 2014, 78,000 GSF/\$62,800,000					\$972
UW CSE II Classroom Building 2, 2018, 135,000 GSF/\$106,000,000					\$711
OSU Learning Innovation Center STEM+ Classroom Building 4, 2015, 119,129 GSF/\$65,000,000					\$782
OSU Peavy Hall Classroom Building, 2019, 82,000 GSF/\$70,000,000					\$777
WSU Everett STEM Building 5, 2017, 95,000 GSF/\$71,000,000					\$561

METRICS & INDICATORS:

<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>
Net Assignable SF		33,500	Construction Cost/GSF		\$831
Gross SF		50,000	Project Cost/GSF		\$1,010
Efficiency (NASF/GSF)		67%	Operating Costs/GSF		\$16.80

SCHEDULE:



PROJECT SUMMARY						Category: Renewal Type: Active																																																																													
Parrington Hall Renovation for Evans School																																																																																			
COVID update: <i>Project is nearing completion (September). Interruption would be too costly.</i>																																																																																			
REGENTS ACTIONS:																																																																																			
April 2019		• Approved project budget and funding plan.																																																																																	
OBJECTIVES:																																																																																			
		• Create learning environments that support collaboration, active learning, and innovation																																																																																	
		• Create space that fosters student engagement, and builds academic community																																																																																	
		• Reflect the school's commitment to sustainability and stewardship for one of the oldest, most iconic buildings on the Seattle campus																																																																																	
		• Create a building that will be useful well into the future, accommodating emerging campus standards for flexibility and density.																																																																																	
DESCRIPTION: Renovate the Parrington Hall interior aligning the building to meet the Evans School's program needs for flexible learning and office space. This includes demolition of existing general assignment classrooms and replacing them with flexible classrooms that support active learning, creating more open staff and graduate student offices, and providing more collaboration areas across the building. This project includes upgrades to modernize systems and improve accessibility to better provide for consistent user comfort and flexibility.																																																																																			
FINANCIALS:																																																																																			
<u>Proposed Project Budget</u>				<u>Proposed Funding</u>																																																																															
Construction Cost	\$18,231,211	77%		State Funds	\$10,000,000	42%																																																																													
Consultant Services	\$2,865,725	12%		Donor Funds	\$9,488,849	40%																																																																													
Equipment & Furniture	\$1,012,920	4%		ILP Loan *	\$2,411,151	10%																																																																													
Other Costs	\$806,512	3%		State Funds	\$1,900,000	8%																																																																													
Project Management	\$883,632	4%																																																																																	
Total Project Budget	\$23,800,000	100%		Estimated Total Funds	\$23,800,000	100%																																																																													
BENCHMARKS:																																																																																			
<u>Project</u>						<u>Cost/GSF</u>																																																																													
UW Denny Hall Renovation						\$367																																																																													
Rice University Rayzor Hall						\$340																																																																													
METRICS & INDICATORS:																																																																																			
<u>Item</u>	<u>Current</u>	<u>Targets</u>		<u>Item</u>	<u>Current</u>	<u>Targets</u>																																																																													
Net Assignable SF	27,162	25,776		Construction Cost/GSF	\$311	\$277																																																																													
Gross SF	58,755	58,755		Project Cost/GSF	\$405	\$340																																																																													
Efficiency (NASF/GSF)	46%	44%		Operating Costs/GSF	\$6.99	\$6.99																																																																													
SCHEDULE:																																																																																			
<table><tr><td colspan="2">2017</td><td colspan="4">2018</td><td colspan="4">2019</td><td colspan="4">2020</td></tr><tr><td>June</td><td>Sept</td><td>Jan</td><td>March</td><td>June</td><td>Sept</td><td>Jan</td><td>March</td><td>June</td><td>Sept</td><td>Jan</td><td>March</td><td>June</td><td>Sept</td></tr><tr><td colspan="2">Planning</td><td colspan="12"></td></tr><tr><td colspan="2">Stage 1 Approval</td><td colspan="4">Design/Permitting</td><td colspan="4">Construction</td><td colspan="4">Move In</td></tr><tr><td colspan="2"></td><td colspan="4"></td><td colspan="4">Stage 2 Approval</td><td colspan="4"></td></tr></table>														2017		2018				2019				2020				June	Sept	Jan	March	June	Sept	Jan	March	June	Sept	Jan	March	June	Sept	Planning														Stage 1 Approval		Design/Permitting				Construction				Move In										Stage 2 Approval							
2017		2018				2019				2020																																																																									
June	Sept	Jan	March	June	Sept	Jan	March	June	Sept	Jan	March	June	Sept																																																																						
Planning																																																																																			
Stage 1 Approval		Design/Permitting				Construction				Move In																																																																									
						Stage 2 Approval																																																																													

PROJECT SUMMARY				Category: Renewal Type: Active											
Kincaid Hall Renovation for Psychology															
COVID update:		Project is mid-construction, so interruption would be costly. Because project is primarily debt funded this will be re-evaluated in September.													
REGENTS ACTIONS:															
April 2019		• Approved full project budget and funding plan.													
OBJECTIVES:		• Extend the useful life of a central campus building. • Consolidate and provide a permanent location for Psychology Clinics dislocated by the new Population Health Facility and other capital projects, and create office and dry lab for Biology. • Reduce deferred maintenance backlog & improve energy efficiency to create long-term savings. • Use building for future growth and programmatic needs for Psychology and Biology.													
DESCRIPTION: Original scope was revised to accommodate investment strategy that better aligns with institutional goals. Building infrastructure and tenant program improvements were expanded to cover the entire Kincaid Hall. Building improvements include new mechanical systems, energy code compliant building envelope, life safety code compliance, and interior program improvements to floors 1-5, plus the basement. Interior program improvements will allow consolidation of satellite Psychology units within Kincaid Hall.															
FINANCIALS:															
<u>Proposed Project Budget</u>			<u>Proposed Funding</u>												
Construction Cost	\$35,400,000	82%	Internal Lending, original	\$27,189,000	63%										
Consultant Services	\$3,500,000	8%	UW Central Funds	\$5,000,000	12%										
Equipment & Furniture	\$1,300,000	3%	Equity College Arts Sciences	\$4,000,000	9%										
Other Costs	\$1,300,000	3%	Internal Lending, additional	\$4,028,000	9%										
Project Management	\$1,500,000	3%	UW Central Funds FY 18-19	\$3,000,000	7%										
Financing Costs	\$217,000	1%													
Total Project Budget	\$43,217,000	100%	Estimated Total Funds	\$43,217,000	100%										
BENCHMARKS:															
<u>Project</u>	<u>Cost/GSF</u>		<u>Project</u>	<u>Cost/GSF</u>											
UW Denny Hall Renovation:	\$367		Skanska USA 2017 Feasibility Study Cost Est.	\$360											
UW HSC J-Wing Renovation	\$349														
METRICS & INDICATORS:															
<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>										
Net Assignable SF	70,000	62,500	Construction Cost/GSF	\$454	\$284										
Gross SF	78,000	84,400	Project Cost/GSF	\$554	\$355										
Efficiency (NASF/GSF)	90%	74%	Operating Costs/GSF	\$6.99	\$6.99										
SCHEDULE:															

PROJECT SUMMARY

Category: Renewal

Type: Active

Foster School of Business - Founders Hall

COVID update: 100% donor funded with all pledges verified. Minimal anticipated risk to UW finances.

REGENTS ACTIONS:

April 2019 • Approved project budget, use of bridge program and naming.

OBJECTIVES:

- Continue success in attracting the best faculty, students and staff.
- Create flexible and adaptable space to meet evolving needs of the Foster School.
- Complement existing Foster School buildings to form a cohesive and connected complex.
- Celebrate and enhance distinctive open space and circulation patterns in this part of campus.

DESCRIPTION: The project will design and construct a new 84,500 sf building to replace Mackenzie Hall with a mix of instructional, academic and administrative spaces. The new facility will house the Foster School Advancement and Alumni teams, the Arthur W. Buerk Center for Entrepreneurship, the Consulting and Business Development Center, the Global Business Center, the Center for Leadership and Strategic Thinking, and the Center for Sales and Marketing Strategy as well as specialty masters programs, offices, conference and team rooms, and support space.

FINANCIALS:

Proposed Project Budget

Construction Cost	\$61,107,000	81%
Consultant Services	\$8,055,000	11%
Equipment and Furniture	\$1,861,000	2%
Project Management	\$1,645,000	2%
Other Costs	\$2,432,000	3%
Total Project Budget	\$75,100,000	100%

Proposed Funding

Donor Funds	\$71,282,500	95%
State Funds	-	0%
ILP Loan	-	0%
UW Capital Funds	\$3,817,500	5%
Estimated Total Funds	\$75,100,000	100%

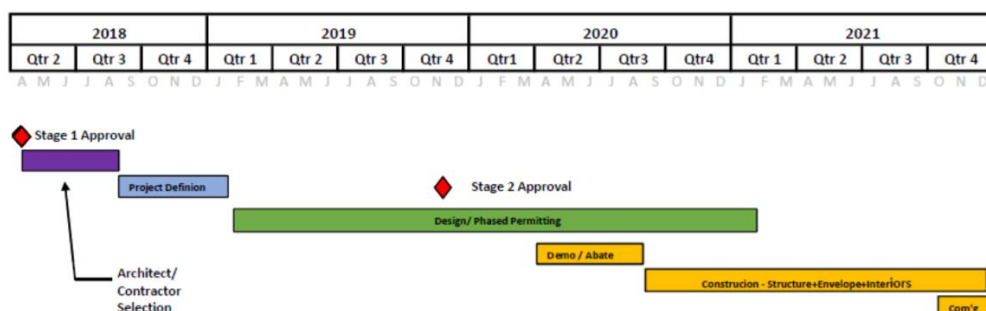
BENCHMARKS:

Project	Cost/GSF	Project	Cost/GSF
UW CSE II (Gates Center)	\$866	UW Bioengineering/Genomic Science	\$765
WSU North Puget Sound	\$602	Cascadia CC GLA	\$702

METRICS & INDICATORS:

Item	Current	Targets	Item	Current	Targets
Net Assignable SF	45,325	45,325	Construction Cost/GSF	\$723	\$693
Gross SF	84,500	82,500	Project Cost/GSF	\$889	\$848
Efficiency (NASF/GSF)	54%	55%	Operating Costs/GSF	\$14.57	\$14.57

SCHEDULE:



PROJECT SUMMARY

Category: Strategic
Type: Active

University District Station Development

COVID update: Under contract and 100% funded by private developer. Evaluating long-term lease commitment.

REGENTS ACTIONS:

September 2018

December 2019

- Stage 1 Approval – issue RFP
- Stage 2 Approval - 75 year ground lease / 15 year office lease

OBJECTIVES:

- Reduce the University’s overall cost of leasing administrative office space
- Initiate transit-oriented development in the University District.
- Create a gateway to the University’s Seattle campus for light rail users.

DESCRIPTION:

The U District Station Building (UDSB) will be constructed above the Sound Transit University Station located at NE 43rd St. and Brooklyn Ave NE. The vision is for a 12-story, 240,000 SF administrative and office building. The proposed UDSB maintains University control while aligning near and long-term occupancy presence in what will become the hub of circulation to and from the UW Seattle campus. UDSB aligns with the strategic growth plan allowing greater space efficiency, occupancy synergy and improved lease portfolio metrics. Occupancy of the UDSB will eliminate existing market leases, thus reducing cost to the University. The University property exchange and development agreements for the UDSB were approved at the January 2013 Board of Regents meeting with the Transit Orientated Development (TOD) of Sound Transit.

FINANCIALS:

Proposed Project Budget

Building Construction

Tenant Improvements

Schedule Premium

Finance During Const.

Total Project Budget

\$84,800,000

\$31,400,000

\$7,000,000

\$1,800,000

\$125,000,000

68%

25%

6%

1%

100%

Proposed Funding

Developer Lease

Estimated Total Funds

\$125,000,000

\$125,000,000

100%

100%

BENCHMARKS:

Project

Trammel Crow / NBBJ Development Study May, 2017

Commercial Office Benchmark - Seattle Market (Seattle DJC, May 2018)

Cost/GSF

\$522

\$500-\$600

METRICS & INDICATORS:

Item

Current

Targets

Item

Current

Targets

Net Assignable SF

177,600

Construction Cost/GSF

\$353.33

Gross SF

240,000

Project Cost/GSF

\$520.83

Efficiency (NASF/GSF)

74%

Operating Costs/GSF

\$10.00

SCHEDULE:

2018

2019

2020

2021

2022

Qtr 3

Qtr 4

Qtr 1

Qtr 2

Qtr 3

Qtr 4

Qtr 1

Qtr 2

Qtr 3

Qtr 4

Qtr 1

Qtr 2

Qtr 3

Qtr 4

Qtr 1

Qtr 2

Developer Selection / Negotiation

Design

Construction

PROJECT SUMMARY				Category: Growth Type: Active																																																																						
ICA Basketball Training / Ops Facility and Health & High Performance Ctr																																																																										
COVID update: Project has been paused																																																																										
REGENTS ACTIONS:																																																																										
February 2020	<ul style="list-style-type: none">Approved use of site adjacent to Hec Ed (current site of Pavilion pool)Approved project budget, use of bridge program and delegated authority.																																																																									
OBJECTIVES:																																																																										
<ul style="list-style-type: none">Provide a first-class home for men's and women's basketball with 24/7 practice courts.Renovate and expand the Health & Human Performance Center.Consolidate services to better serve student-athletes and the UW's commitment to Title IX.Be cost effective and with look and feel in alignment with recent ICA capital projects.																																																																										
DESCRIPTION: The project will build a new, approximately 60,000 - 70,000 sf Basketball Operations Building providing practice courts, locker rooms, meeting rooms, coaches and support staff offices, recruiting lounge, and other associated spaces. The new building and a 14,000 sf renovation of the weight room and Legends Center in Graves Annex will also contain new support facilities for athletic training, strength and conditioning, sports medicine and rehabilitation, and nutrition. The Pavilion Pool building will be demolished and replaced with the new building which will be structurally independent from, yet connected, to the Hec Edmundson complex to allow for game day synergies between the two buildings.																																																																										
FINANCIALS:																																																																										
Proposed Project Budget			Proposed Funding																																																																							
Construction Cost	\$49,059,383	81%	Donor Funds	\$51,562,946	85%																																																																					
Consultant Services	\$5,911,679	10%	ICA - Cash Reserves (Backstop)	\$8,978,980	15%																																																																					
Equipment	\$1,596,450	3%																																																																								
Other Costs	\$1,804,209	3%																																																																								
Project Management	\$2,170,205	4%																																																																								
Total Project Budget	\$60,541,926	100%	Estimated Total Funds	\$60,541,926	100%																																																																					
BENCHMARKS:																																																																										
Project	Cost/GSF		Project	Cost/GSF																																																																						
ASU Weatherup Center	\$806		OSU Basketball Center	\$756																																																																						
U of Ariz Jefferson Gym & Davis Center	\$758		U of Houston Lewis Basketball Center	\$751																																																																						
U of Utah Huntsman Basketball Center & Sorenson High Performance				\$733																																																																						
METRICS & INDICATORS:																																																																										
Item	Current	Targets	Item	Current	Targets																																																																					
Net Assignable SF		62,000	Construction Cost/GSF		\$613																																																																					
Gross SF		80,000	Project Cost/GSF		\$757																																																																					
Efficiency (NASF/GSF)		78%	Operating Costs/GSF		\$13.00																																																																					
SCHEDULE:																																																																										
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2019	2020				2021				2022				2023																																																													
Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4																																																										
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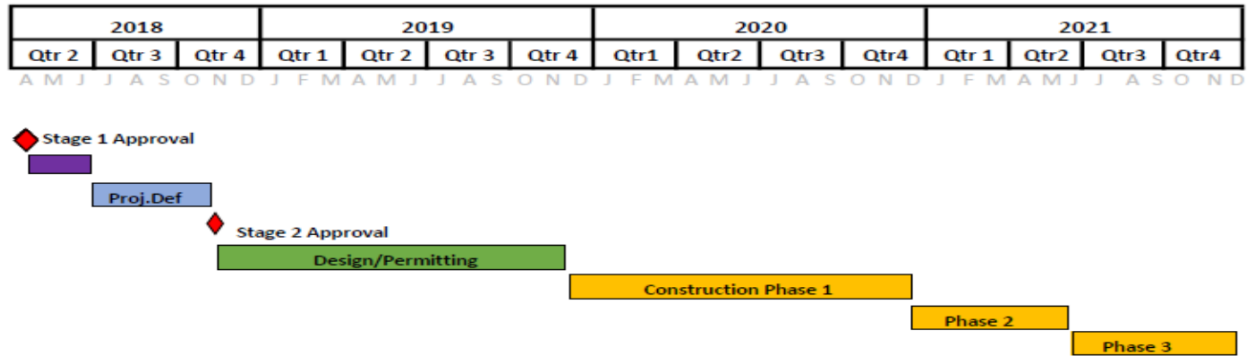
PROJECT SUMMARY		Category: Strategic Type: Active	
<i>UW School of Medicine - Spokane Building Lease</i>			
COVID update:		Lease pending final approval and anticipating state funding. This will be re-evaluated in September.	
REGENTS ACTIONS:			
September 2019	• Approved negotiation of 12-year building lease and delegated authority to execute documents.		
OBJECTIVES:		• Facilitate vision and growth of the UW-Gonzaga Regional Health Partnership agreement by jointly leasing a soon-to-be constructed building to house UW and Gonzaga programs.	
DESCRIPTION: The building site is located just south of Gonzaga’s campus on the Spokane River. The site totals 67,000 square feet (1.5 acres) and currently houses McKinstry’s warehouse. It is adjacent to the Spokane & Inland Empire Railroad (SIERR) Building at McKinstry Station. The adjacent parking lot is owned by Gonzaga. The building will total 105,000 square feet and will be 3 stories over at-grade parking. The UW will lease 26,640 square feet and Gonzaga will lease 25,000 square feet. The remaining space will be available to lease by the McKinstry ownership.			
FINANCIALS:			
<u>Proposed Lease</u>		<u>Proposed Funding</u>	
Total lease commitment	\$21,286,980	Current annual rent to Gonzaga	\$689,984
Estimated total OPEX	\$3,586,844	Current annual rent to WSU	\$85,000
One-time payment	\$5,000,000	UW Medicine Equity (one-time)	\$5,000,000
		Requested state funding annual increase (21-23 biennium)	\$1,028,000
Total 12 Year Commitment	\$29,873,823	Total Annual Funds	\$1,803,000
SCHEDULE:			
Execute lease:	Dec. 2019		
Design & Permitting:	Dec. 2020		
Construction:	August 2022		

PROJECT SUMMARY				Category: Clinical Type: Active	
UW Medicine NWH - Child Birth Center					
COVID update:		Project is mid-construction, so interruption would be costly. Because project is primarily debt funded this will be re-evaluated in September.			
REGENTS ACTIONS:					
November 2018	<ul style="list-style-type: none">Approve full project budget and funding plan.				
OBJECTIVES:		<ul style="list-style-type: none">Update facility to industry standards to be able to better compete in the market.Support UW Med's women's and children's service line strategic growth plan including UWMC NICU.Expand capacity and provide space to accommodate 2,500 births/year.Minimize downtime and impacts to existing CBC operations.			
DESCRIPTION: The project will renovate approximately 23,000 SF of existing space in three adjoining wings (including one that is not part of the current childbirth center) plus approximately 1,600 SF of new space to house a new C-section suite. The project will be phased to allow continued operations in the balance of the unit and the integration of the new elements as they are completed. Key components of the renovated space include a refined mix of rooms that support the continuum of labor, delivery, recovery, and postpartum care much more efficiently. The renovation will also provide modern amenities in individual rooms, efficient staff and program support spaces, and an OB Emergency sub-department. It will also replace the mechanical and electrical systems. The project will support 2,500 births per year (an increase of more than 1,300 births) and contribute positively to both the annual revenues attributable to childbirth deliveries and other system-wide services associated with offering a childbirth center at UW Medical Center Northwest.					
FINANCIALS:					
<u>Proposed Budget</u>	<u>Original</u>	<u>Revised</u>	<u>Total</u>		
Consultant Services	\$2,325,000	\$433,000	\$2,758,000	9%	
Construction Cost	\$18,930,000	\$5,285,000	\$24,215,000	79%	
Equipment and Furniture	\$2,750,000	\$2,000	\$2,752,000	9%	
Other Costs	\$175,000	-\$125,000	\$50,000	0%	
Project Management	\$820,000	-	\$820,000	3%	
Total Project Budget	\$25,000,000	\$5,595,000	\$30,595,000	100%	
<i>Cost of Issuance</i>	\$175,000		\$30,770,000		
<u>Proposed Funding</u>					
ILP Debt Funds			25,175,000	82%	
Donor Funds			500,000	2%	
Departmental Funds			5,095,000	17%	
Total Funds			\$30,770,000	100%	
BENCHMARKS:					
<u>Project</u>	<u>Cost/GSF</u>	<u>Project</u>	<u>Cost/GSF</u>		
UWMC Phase II Expansion	\$844	Swedish Ballard Level II Nursery	\$688		
UWMC ED East Extension	\$1065	Swedish Ballard Behavioral Health	\$677		

METRICS & INDICATORS:

Item	Current	Targets	Item	Current	Targets
Net Assignable SF		18,100	Construction Cost/GSF	\$984	\$698
Gross SF	24,600	26,000	Project Cost/GSF	\$1,244	\$962
Efficiency (NASF/GSF)	0%	69.62%	Operating Costs/GSF	\$15.35	\$15.35

SCHEDULE:



PROPOSED NEW INVESTMENTS

CORE CAPITAL

PROJECT SUMMARY		Category: Renewal Type: Core Capital	
Core Capital Projects			
REGENTS ACTIONS:		<ul style="list-style-type: none">No specific Regents actions associated with these projects.	
OBJECTIVES:		<ul style="list-style-type: none">Renew our existing facilities and infrastructure as life cycles end.Reduce ongoing maintenance and utility costs.Address facilities issues that hinder programmatic priorities.	
DESCRIPTION:			
Asset Preservation (Minor Works): Agencies are required by RCW 43.88.030(5)(d) to develop a strategic plan for reducing their maintenance backlogs and completing repair projects. This plan must be included in the capital budget submittal. One way to reduce maintenance backlogs is through minor works projects, which are a consolidation of small capital projects each valued at less than \$2 million. Minor works projects should be completed within the biennium of the funding allocation. Projects will be identified and prioritized by UWF Asset Management and Operations and executed by in-house trades staff and the Project Delivery Group.			
Asset Preservation (Major Preservation): Major Preservation projects maintain, preserve and extend the life of existing facilities and assets and do not significantly change the facility to address current or anticipated program changes (see Classroom Modernization Effort - Program Renewal below). Examples include renovating building systems, envelope fixes, upgrading utility systems and making other significant repairs. These larger projects are identified/prioritized by UWF Asset Management and typically executed by the Project Delivery Group.			
Preventive Facility Maintenance & Building System Repairs: State funding is provided to conduct routine and preventive maintenance activities required to decrease and mitigate deferred maintenance and to maximize the life of facilities and building systems. Projects from this source are not categorized in Minor Works or Major Preservation.			
Classroom Modernization Effort (Program Renewal): These projects are developed from information collected by UWF Account Managers, scored against the Board of Deans and prioritized by the Campus Stewardship Committee. These projects are also filtered with the list of Asset Preservation projects to look for synergies between the funding sources. The list of recommended projects is provided for final approval by the Provost and the Vice Provost of Planning and Budgeting.			
FINANCIALS:			
<u>Projects</u>		<u>Proposed Funding</u>	
Asset Preservation (Minor works & Major Preservation)		Building Account	\$83,100,000 100%
Preventive Facility Maintenance		Building Account	\$51,650,000 100%
Classroom Modernization		Central Equity	\$35,200,000 100%

PROJECT SUMMARY										Category: Renewal Type: Core Capital													
Seismic Improvements (Six-Year Plan)																							
REGENTS ACTIONS:																							
September 2021 <ul style="list-style-type: none">Project approval of Phase 3 for \$18 million.Delegated authority to award Design Build contract.																							
OBJECTIVES: <ul style="list-style-type: none">Improve life safety by reducing the risk of injury from collapse of unreinforced masonry.Reduce adverse effects on University operations in the event of an earthquake.Connect UW with resources by which departments can increase their own seismic resilience.Preserve integrity of the historical structures.																							
DESCRIPTION: This ongoing project improves seismic preparedness in unreinforced masonry (URM) buildings on the Seattle campus. Twenty-five buildings were identified to be repaired over an eight-year timeframe. Phase 1 has been completed and we are approaching halfway through Phase 2. The work reinforces URM bearing and non-bearing walls and reinforces parapets to reduce the risk of collapse of buildings and masonry falling from buildings.																							
FINANCIALS:																							
<u>Proposed Project Budget</u>						<u>Proposed Funding</u>																	
Construction Cost		\$30,715,818		89.6%		OFM State Capital Request 21-23		\$18,000,000		52.5%													
Consultant Services		\$931,268		2.7%		OFM State Capital Request 23-25		\$16,300,000		47.5%													
Equipment		\$224,741		0.7%						0.0%													
Other Costs		\$811,119		2.4%						0.0%													
Project Management		\$1,617,054		4.7%						0.0%													
Total Project Budget		\$34,300,000		100%		Estimated Total Funds		\$34,300,000		100%													
SCHEDULE:																							
2020				2021				2022				2023				2024				2025			
Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4
Planning/Coordination 21-23				Planning/Coordination 23-25				Planning/Coordination 25-27															
				Construction 21-23				Construction 23-25															

INSTITUTIONAL CAPITAL

PROJECT SUMMARY				Category: Renewal Type: Institutional Capital																																																																																																											
Magnuson Health Sciences Building Phased Renovation/Replacement																																																																																																															
REGENTS ACTIONS:																																																																																																															
October 2021	<ul style="list-style-type: none">Project approval for Phase 2.Delegated authority to award Design Build contract.																																																																																																														
OBJECTIVES:																																																																																																															
<ul style="list-style-type: none">Modernize primary teaching facility in support of pedagogies used by the nation's top-ranked health sciences schools.Reduce the deferred maintenance backlog in the largest campus building and upgrade critical systems in support of the entire Health Sciences complex.Advance the principles of the Campus Master Plan for the Health Sciences zone.																																																																																																															
DESCRIPTION: The Magnuson Health Sciences Center is the primary teaching facility for the UW's health sciences students with direct connection to the UW Medical Center. It was built in various phases from 1949-1973. Each addition or minor renovation over the years has added more pressure to the building's overall infrastructure, MEP needs and structural integrity, with a significant amount of deferred maintenance built up, including safety and code compliance issues. The 1973-built T-Wing is 493,000 SF and cannot accommodate all existing or new course offerings nor support the advanced learning technologies and space requirements essential for training health care professionals of the 21st century. Current space also limits the options for the six schools of Health Sciences to share inter-professional and overlapping instructional activities and support connections with local, regional, and global community partners. In order to deliver world-class health science scholars, the UW must modernize our teaching facilities in a phased approach.																																																																																																															
FINANCIALS:																																																																																																															
<u>Proposed Project Budget</u>			<u>Proposed Funding</u>																																																																																																												
Construction Cost	\$45,312,000	70.8%	2020 Supplemental Funding	\$1,000,000	1.6%																																																																																																										
Consultant Services	\$7,040,000	11.0%	OFM State Capital Request 21-23	\$5,000,000	7.8%																																																																																																										
Equipment	\$6,976,000	10.9%	OFM State Capital Request 23-25	\$58,000,000	90.6%																																																																																																										
Other Costs	\$2,240,000	3.5%	Donor (Gift)	-	0.0%																																																																																																										
Project Management	\$2,432,000	3.8%	Unit Equity	-	0.0%																																																																																																										
Total Project Budget	\$64,000,000	100%	Estimated Total Funds	\$64,000,000	100%																																																																																																										
METRICS & INDICATORS:																																																																																																															
<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>																																																																																																										
Net Assignable SF		68,850	Construction Cost/GSF		\$525																																																																																																										
Gross SF		85,000	Project Cost/GSF		\$750																																																																																																										
Efficiency (NASF/GSF)		81%	Operating Costs/GSF		NC																																																																																																										
			Renewal Costs/GSF		NC																																																																																																										
SCHEDULE:																																																																																																															
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2020				2021				2022				2023				2024				2025				2026																																																																																							
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Planning								DB Team				Definition & Design/Preconstruction								Construction								Move-in																																																																																			

PROJECT SUMMARY				Category: Renewal Type: Institutional Capital																																																																																			
Anderson Hall Renovation for College of Environment																																																																																							
REGENTS ACTIONS:																																																																																							
September 2021				<ul style="list-style-type: none">Project approval for \$30 million.Delegated authority to award Design Build contract.																																																																																			
OBJECTIVES:																																																																																							
				<ul style="list-style-type: none">Maintain competitive excellence in instruction, research and recruitment.Provide world-class internationally recognized knowledge and leadership for environmental and natural resources issues.Support modern teaching pedagogies and increase capacity for general use.Preserve historic facility, enhance accessibility and bring structure and systems up to code compliance.																																																																																			
DESCRIPTION: Substantial alteration addressing code deficiencies such as: structural, seismic, life safety, hazardous materials and accessibility. Replacement of heating, ventilation, plumbing, electrical, fire protection, mechanical, and communication and alarm systems for functionality and reduced operating costs. Complete renewal of building envelope to prevent water infiltration and improve energy performance and occupant comfort. Classroom size flexibility and functionality to be increased with multimedia and furniture upgrades.																																																																																							
FINANCIALS:																																																																																							
Proposed Project Budget				Proposed Funding																																																																																			
Construction Cost		\$22,973,130	76.6%	UWF Programmatic Renewal		\$150,000	0.5%																																																																																
Consultant Services		\$3,597,600	12.0%	OFM State Capital Request 21-23		\$4,850,000	16.2%																																																																																
Equipment		\$744,364	2.5%	OFM State Capital Request 23-25		\$16,000,000	53.3%																																																																																
Other Costs		\$587,237	2.0%	Unit Equity		\$9,000,000	30%																																																																																
Project Management		\$2,097,669	7.0%																																																																																				
Total Project Budget		\$30,000,000	100%	Estimated Total Funds		\$30,000,000	100%																																																																																
BENCHMARKS:																																																																																							
Project		Gross SF	Project Cost	Cost/GSF																																																																																			
UW Guggenheim Hall (2008)		56,200	\$48,323,570	\$860																																																																																			
UW Savery Hall Renovation (2009)		102,105	\$98,908,092	\$969																																																																																			
UW Clark Hall Renovation (2010)		29,543	\$27,623,000	\$935																																																																																			
UW Denny Hall Renovation (2016)		86,414	\$70,254,852	\$813																																																																																			
METRICS & INDICATORS:																																																																																							
Item		Current	Targets	Item		Current	Targets																																																																																
Net Assignable SF		21,480		Construction Cost/GSF			\$685																																																																																
Gross SF		33,543		Project Cost/GSF			\$894																																																																																
Efficiency (NASF/GSF)		64%		Operating Costs/GSF			NC																																																																																
				Renewal Costs/GSF			NC																																																																																
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2020				2021				2022				2023				2024																																																																							
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				Stage 1 Approval: Delegated Authority to Award Design Build Contract and Project Budget (\$30,000,000)												Move-in																																																																							

PROJECT SUMMARY

Category: Growth
Type: Institutional Capital

College of Engineering Interdisciplinary Engineering Building - Phase I(a)**REGENTS ACTIONS:**

- June 2020
- Project approval for \$75 million.
 - Delegated authority to award Design Build contract.
 - Site selection.

OBJECTIVES:

- Provide an educational experience that prepares undergraduate students to be leaders.
- Increase diversity and access to foster excellence.
- Build interdisciplinary collaborations that inspire innovation.
- Create industry partnerships to increase impact.
- Focus on key global challenges where they achieve greatest impact and excellence.

DESCRIPTION: The new IEB facility would provide much needed capacity to alleviate existing deficits within the College of Engineering, and provide student services and a “home base” for the freshmen and sophomore classes. The IEB would provide substantial project and curricular space, balanced with research and faculty office areas to support the growth in student enrollment. The IEB would also provide more space for industry-sponsored senior Capstone projects, which holistically combine theory, practice, and design. Pairing students with industry professionals opens doors to post-degree employment and strengthens University-industry connections.

FINANCIALS:Proposed Project Budget

Acquisition/Enabling Costs	\$13,000,000	17.3%
Consultant Services	\$5,061,036	6.7%
Construction Contracts	\$52,799,778	70.4%
Equipment	\$1,249,635	1.7%
Project Management	\$2,471,013	3.3%
Other Costs (inc Art)	\$418,538	0.6%
Total Project Budget	\$75,000,000	100%

Proposed Funding

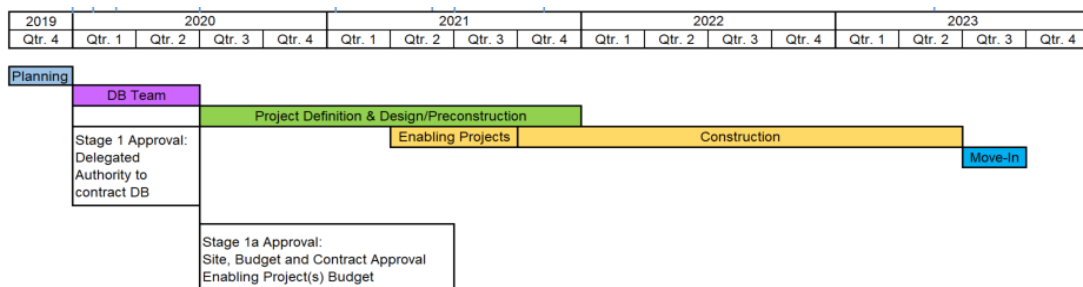
OFM State Capital Request 17-19	\$600,000	0.8%
OFM State Building Account 19-21	\$4,000,000	5.3%
OFM State Capital Request 21-23	\$45,400,000	60.5%
Donor Funding	\$2,800,000	3.7%
Debt (ILP)	\$10,000,000	13.3%
Unit Equity	\$12,200,000	16.3%
Estimated Total Funds	\$75,000,000	100%

BENCHMARKS:

<u>Project</u>	<u>Gross SF</u>	<u>Project Cost</u>	<u>Cost/GSF</u>
Montana State University - Asbjornson Hall	109,000	\$62,356,720	\$572
University of Alaska - Integrated Science Facility	124,000	\$99,500,080	\$802
UW Gates Center for Computer Science & Engineering	135,000	\$115,352,100	\$854
UW Molecular Engineering Building	90,300	\$95,097,639	\$1,053

METRICS & INDICATORS:

<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>
Net Assignable SF		43,500	Construction Cost/GSF	-	\$704
Gross SF		75,000	Project Cost/GSF	-	\$1,000
Efficiency (NASF/GSF)		58%	Operating Costs/GSF	-	\$7.54
			Renewal Costs/GSF	-	\$9.36

SCHEDULE:

PROJECT SUMMARY				Category: Renewal Type: Institutional Capital			
UW Library Storage Renovation / iSchool Relocation							
REGENTS ACTIONS: <ul style="list-style-type: none">No specific action – executed under delegated authority.							
OBJECTIVES: <ul style="list-style-type: none">Serve iSchool students and support funded research with faculty and staff office space, classrooms and lab spaces.Ensure long-term responsible stewardship of the Libraries’ distinctive and valuable collections.							
DESCRIPTION: Create approximately 30,000 ASF off-site shelving space at Sand Point, reorganize and relocate Libraries collections to vacate Allen South 1st Floor and Kane Hall Basement, and renovate Allen South 1st Floor for iSchool to utilize until their long-term single-location solution is available. Also accommodate materials from the Engineering Library if the College of Engineering chooses to contribute funds to the project for shelving. Phase 1 is Sand Point Construction, Phase 2 is Hybrid Shelving Option, Phase 3 is Movement of Materials, Phase 4 is Retrofit Allen South for iSchool use.							
FINANCIALS:							
<u>Proposed Project Budget</u>			<u>Proposed Funding</u>				
Construction Cost	\$3,404,017	37.8%	Provost - iSchool Dean Offer Letter	\$2,500,000	27.8%		
Consultant Services	\$1,702,008	18.9%	Provost Loan to iSchool	\$2,000,000	22.2%		
Equipment	\$1,807,733	20.1%	Provost Contribution	\$126,348	1.4%		
Other Costs	\$1,708,284	19.0%	iSchool Reserves	\$626,348	7.0%		
Project Management	\$377,958	4.2%	Libraries FAST Loan thru Treasury	\$1,225,956	13.6%		
			Libraries Reserves	\$126,348	1.4%		
			Libraries/UWF Minor Cap Funds	\$645,000	7.2%		
			UWF Programmatic Renewal Funds	\$500,000	5.6%		
			TBD (CoE or HSE?)	\$1,250,000	13.9%		
Total Project Budget	\$9,000,000	100%	Estimated Total Funds	\$9,000,000	100%		
METRICS & INDICATORS:							
<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>		
Net Assignable SF	41,000	-	Construction Cost/GSF		\$68		
Gross SF	50,000	-	Project Cost/GSF		\$180		
Efficiency (NASF/GSF)	82%	-	Operating Costs/GSF		NC		
			Renewal Costs/GSF		NC		
SCHEDULE:							
2020				2021			
Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4
	Planning						
		DB Team					
		Definition & Design/Precon					
			Construction				

PROJECT SUMMARY						Category: Strategic Type: Institutional Capital					
<i>UW Bothell Property Acquisition</i>											
REGENTS ACTIONS:		<ul style="list-style-type: none">No specific action – executed under delegated authority.									
OBJECTIVES:		<ul style="list-style-type: none">Purchase property for long-term savings and control for future development.									
DESCRIPTION: Property has been leased and occupied by UW Bothell since 2012 as administrative offices. It is located adjacent to campus property. Debt service payments to fund the purchase cost are projected at slightly less than ongoing rental payments. Value will be determined by appraisal, as set forth in the lease's purchase option. Estimated value is \$9.5 million.											
FINANCIALS:											
<u>Proposed Project Budget</u>						<u>Proposed Funding</u>					
Acquisition Cost	\$9,500,000	95.0%				Internal Lending Program (20 yrs)	\$10,000,000	100.0%			
Consultant Services	0	0.0%					-	0.0%			
Equipment	0	0.0%					-	0.0%			
Other Costs	\$500,000	5.0%					-	0.0%			
Project Management	0	0.0%					-	0.0%			
Total Project Budget	\$10,000,000	100%				Estimated Total Funds	\$10,000,000	100%			
SCHEDULE:											
2020				2021				2022			
Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4
<div>Purchase</div>											

PROJECT SUMMARY										Category: Renewal Type: Institutional Capital					
<i>IMA Locker Rooms and Pool Replacement</i>															
REGENTS ACTIONS:															
September 2020		<ul style="list-style-type: none">Project approval for \$28 million.Delegated authority to award Design Build contract.													
OBJECTIVES:		<ul style="list-style-type: none">Increase capacity and better serve the University's current and future demographics.Modernize gendered and gender-inclusive locker room.Expand swimming pool.Continuous operation of the IMA building during construction.													
DESCRIPTION: This project will include a phased approach in order to maintain continuous operation. Phase 0 will consist of mobilization and creation of temporary gendered locker rooms in the existing women's locker room. Phase 1 will expand the swimming pool for increased pool capacity up to 16 swim lanes. Based on budget and code implications increased pool capacity may include expanding the building envelope to include additional swim lanes. Phase 2 will revise the existing men's locker room to gender-inclusive use. Dependent on budget, phase 3 will revise the existing women's locker room into gender-specific men's and women's changing rooms.															
FINANCIALS:															
<u>Proposed Project Budget</u>						<u>Proposed Funding</u>									
Construction Cost	\$23,240,000	82.4%				Student Activities Fee (SAF)	\$22,500,00	90%							
Consultant Services	\$3,100,521	11.0%				Debt	\$5,500,000	19%							
Equipment	\$55,050	0.2%				UW Recreation	\$238,121	1%							
Other Costs	\$638,500	2.3%					-	-%							
Project Management	\$1,170,107	4.1%					-	-%							
Total Project Budget	\$28,204,178	100%				Estimated Total Funds	\$28,238,121	100%							
METRICS & INDICATORS:															
<u>Item</u>	<u>Current</u>	<u>Targets</u>				<u>Item</u>	<u>Current</u>	<u>Targets</u>							
Net Assignable SF	33,142	-				Construction Cost/GSF		\$534							
Gross SF	43,500	-				Project Cost/GSF		\$648							
Efficiency (NASF/GSF)	76%	-				Operating Costs/GSF		NC							
						Renewal Costs/GSF		NC							
SCHEDULE:															
2019				2020				2021				2022			
Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4
Planning				Design & Bidding				Construction							

PROJECT SUMMARY				Category: Renewal Type: Institutional Capital	
ASUW Shell House Restoration					
REGENTS ACTIONS: • No specific action – executed under delegated authority.					
OBJECTIVES: • Restore 100-year-old historic building while preserving the unique sense of place. • Preserve exposed wood timbers, grand doors, ceilings and character of the structure. • Provide modernized utility infrastructure. • Comply with accessibility and life safety code. • Upgrade program functions to be flexible and accommodate multiple uses. • Improve adjacent landscape and access consistent with Campus Master Plan.					
DESCRIPTION: The existing building on the Montlake Cut was constructed in 1918 and was originally occupied as a US Navy seaplane hangar. Transfer of ownership to the UW revised the occupancy to construction and storing of rowing shells and for training UW rowers. The building is now largely vacant and used for gathering events and historical oversight of the UW rowing legacy. The scope of the project addresses improvements required to revitalize this building while maintaining the historical nature of the building. The improvements include site work for accessibility, utilities, increased electrical service, structural improvements, envelope thermal insulation, heating and ventilation, restrooms, stabilizing existing hangar doors, construction of a glass curtain wall in the exiting hangar door opening, fire protection and fire alarm, power, data, communications, and lighting.					
FINANCIALS:					
<u>Proposed Project Budget</u>			<u>Proposed Funding</u>		
Construction Cost	\$8,053,176	80.5%	Gift Funding	\$10,000,000	76.9%
Consultant Services	\$615,559	6.2%	Gift Funding (O&M)	\$3,000,000	23.1%
Equipment	\$462,993	4.6%		-	0.0%
Other Costs	\$345,370	3.5%		-	0.0%
Project Management	\$522,902	5.2%		-	0.0%
Total Project Budget	\$10,000,000	100%	Estimated Total Funds	\$13,000,000	100%
METRICS & INDICATORS:					
<u>Item</u>	<u>Current</u>	<u>Targets</u>	<u>Item</u>	<u>Current</u>	<u>Targets</u>
Net Assignable SF	8,480	-	Construction Cost/GSF	\$564	
Gross SF	10,600	-	Project Cost/GSF	\$940	
Efficiency (NASF/GSF)	80%	-	Operating Costs/GSF	\$7.50	
			Renewal Costs/GSF	\$7.00	
SCHEDULE:					
TBD					

CLINICAL CAPITAL

PROJECT SUMMARY										Category: Renewal Type: Clinical Capital									
<i>UWMC-Montlake Campus Plaza Café Remodel</i>																			
REGENTS ACTIONS:																			
September 2021					<ul style="list-style-type: none">Project approval for \$40 million.Delegated authority to award Design Build contract.														
OBJECTIVES:																			
<ul style="list-style-type: none">Improve the overall patient and family experience at UWMC – Montlake.Improve efficiencies and create more cost effective delivery of services.Eliminate significant deferred maintenance backlog in the café and kitchen area.																			
DESCRIPTION: Renovation of dining and kitchen areas. The project will address electrical and mechanical systems, lighting, interior finishes and furnishings to recast the dining experience and improve efficiencies.																			
FINANCIALS:																			
<u>Proposed Project Budget</u>										<u>Proposed Funding</u>									
Construction Cost		\$24,000,000			60%			UW Medicine Equity		\$40,000,000			100%						
Consultant Services		\$16,000,000			40%														
Total Project Budget		\$40,000,000			100%			Estimated Total Funds		\$40,000,000			100%						
SCHEDULE:																			
2020				2021				2022				2023				2024			
Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4	Qtr. 1	Qtr. 2	Qtr. 3	Qtr. 4
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PROJECT SUMMARY		Category: Renewal Type: Clinical Capital
Other Clinical Capital Projects		
REGENTS ACTIONS:	Regents will review and approve debt funding for groupings of small projects to be executed in the following two years on an annual basis as part of the review of UW Medicine's Long Range Financial Plan. Other projects will be funded directly by UW Medicine and executed under delegated authority.	
OBJECTIVES:	Capital projects in the clinical enterprise support ongoing operations and strategic initiatives for each of the UW Medical Centers and clinics in keeping with the Strategic Refresh.	
DESCRIPTION:	<p>Capital Construction Improvements: All of the UW medical centers require constant life cycle renewal and programmatic renewal to keep up with a rapidly changing industry and to adequately maintain the facilities. This set of relatively small projects ensures that the most pressing facilities needs can be addressed at each medical center. In many cases these projects complement larger initiatives at the respective medical centers, such as the Behavioral Health Teaching Facility at Northwest, the Behavioral Health Institute at Harborview and the facility master planning at Harborview. The projects in this grouping are reviewed annually and scored using a multi-criteria scoring system in order to identify the highest priorities. Several fund sources will be deployed for these projects across the system including debt (specifically for UWMC), local equity, and a planned bond issue by King County.</p> <p>Capital Strategic Refresh Investments: As part of UW Medicine's Strategic Refresh a series of capital investments have been identified that will help advance UW Medicine's position in the market. These projects focus on enhancing and expanding services at various locations throughout the system. The bulk of the anticipated costs associated with the Strategic Refresh investments focus on UWMC, and these will be funded primarily through the internal lending program as increased revenues are used to service the debt. These projects will be reviewed by the UW Medicine Advisory Board and by the Regents as part of the review of UW Medicine's Long Range Financial Plan on an annual basis.</p> <p>Capital Equipment Enhancements: Continual re-investment in medical and diagnostic equipment is critical in order to provide the most effective patient care possible. The capital investments in this grouping will ensure that equipment at all three medical centers is replaced and upgraded in a timely and strategic manner. These replacements will be funded from local equity.</p> <p>IT Capital Improvements: One of the most rapidly changing areas of the clinical enterprise is IT. This has become especially apparent in the current situation as we work remotely and patients seek assistance remotely. These investments can be substantial, so they have been carefully planned and prioritized. The identified investments in this group focus primarily on specific upgrades at UWMC and Valley Medical Center and will be funded through local equity.</p>	

GLOSSARY

Appropriation: Legal authorization granted by the Washington state legislature to make expenditures and incur obligations for specific purposes.

Asset Preservation: Capital improvement projects that involve major repairs or rehabilitation of existing University facilities. This is a specific category of projects generally appropriated from the UW Building Account. It includes both Minor Works (projects below \$2 million) and Major Preservation (projects above \$2 million that are not subject to Minor Works restrictions).

Active Projects: Projects that have been approved by the Regents and are in process. These projects will continue to draw on current capital resources until they are complete, so they are included in the Five-Year Capital Budget.

Benchmarks: Similar past projects are used to help set expectations and budgets for planned projects.

Bridge Program: Gift-supported projects are based on pledges made to the University with specific stipulations about timing and payments. The Bridge Program is a short-term loan funded internally to accommodate timing differences between the expenditures and the pledge payments. Interest is charged but often at a different rate than long-term debt through the Internal Lending Program.

Building Account: A state-appropriated fund source, comprised mainly of student building fees, timber revenues and Metropolitan Tract proceeds. Although the revenue is collected locally, the state legislature appropriates the funding. A portion of it is used for Preventive Facility Maintenance which directly supports the core maintenance for all campus buildings, ensuring a certain level of critical maintenance is achieved. This account also supports seismic improvements.

Central Equity: An internal fund source that represents the use of UW cash reserves.

Clinical: This term is meant to differentiate the clinical enterprise within UW Medicine from the academic and research activities. It includes UWMC - Montlake, UWMC - Northwest, Harborview Medical Center, Valley Medical Center, UW Neighborhood Clinics, and Airlift Northwest. The Long-Term Capital Strategy identifies clinical demands that include renewal, growth and strategic projects within the clinical enterprise.

Clinical Capital: Proposed future investments specifically for UW Medicine, which uses its own scoring system to rank its projects and ensure alignment with the highest priorities at an enterprise level.

Core Capital: Proposed future investments funded through recurring capital, primarily the UW Building Account which is appropriated by the state each biennium. These projects are grouped into categories and each line item represents many individual projects that are generally delivered as part of a program.

Debt: Long-term debt borrowed by units for a capital project from the Internal Lending Program. These funds are secured by general obligation bonds issued by the University. This does not include short-term borrowing from the Bridge Program to account for cash flow differences in pledge payments.

Demand: The four primary drivers of capital expenditures are growth (research or student FTEs), renewal or reinvestment in our existing facilities, strategic investments that have the potential to change the direction of the University, and clinical (see above).

Gross Square Foot (GSF): The total number of square feet of a building, measuring from the outside of the exterior walls and including all floors, walls, shafts, etc.

Gifts: Philanthropic support has been a vital source of funding for capital over the years and will continue to be in the future. Capital gifts have been historically used to fund academic, research and athletic projects.

Institutional Capital: All planned major capital investments, other than clinical projects, are in this category. Projects that have already been approved by the Regents are considered to be Active Capital.

Life Cycle: Every component of a building has a useful life that depends on its use and maintenance cycle. Life cycles vary from just a few years for IT and finishes to 30 years for major equipment and roofs to even longer for structural components. Replacement or renewal of components at the end of their useful life ensures the building can remain useful.

Metrics: These are included in each project summary, and they are meant to be measurements we can use to quickly compare outcomes across projects — generally about space utilization and costs.

Net New GSF: This represents the increase in the overall campus footprint. It is the gross square footage of the new building minus buildings that were demolished or leased space that was vacated.

Operations & Maintenance: The ongoing annual cost of a building, including utilities, custodial, grounds, and maintenance. These costs are funded through the UWF Operating Budget. Life cycle renewal is typically not included in this figure.

Other (fund source): This can be either a fund source such as the planned bond issue by King County or an execution vehicle utilizing a P3 (Public/Private Partnership).

Project Objectives: These are meant to explain why we are doing the project. They are defined very early in the process and used throughout the project as a reminder of the drivers behind the project.

Renewal: Any reinvestment in an existing facility needed to keep up with the life cycle of the systems or with new safety or code requirements.

State Bond: A fund source that represents the direct appropriation of state capital funds to the UW for a specific project — the result of a UW state budget request or legislative priority.

Strategic: Capital investments that take advantage of opportunities and/or projects that have the potential to send the University in new directions. Examples include HRP, Finance Transformation, GIX, UDSB, Medical School in Spokane, etc.

Unit Equity: An internal fund source that represents the use of UW cash reserves accumulated over time by an academic or central unit, and specifically includes the following fund sources: General Operating Funds, Designated Operating Funds and Self Sustaining Funds.