ACTION REQUEST

Subject: North Campus Auditorium

Action Requested: Approval of Project and Authorization to Appoint an Architect

Background:

The deans of the schools and colleges located on the North Campus have identified the need for a large classroom auditorium as their highest common priority. The only classroom located on the North Campus with a capacity greater than 200 seats is located in the Chrysler Center with a capacity of 230. On Central Campus there are many classrooms in the range of 200 to 500 seat capacity. Given that approximately 10,000 students are enrolled with the schools and colleges on North Campus, there is a need for an auditorium to hold large classes and gatherings. We are proposing to construct a classroom auditorium with a capacity of approximately 450 seats in the core of North Campus. We have been evaluating several sites in this area, and we believe that the best location will be connected to the Walgreen Drama Center. We are studying how this might be accomplished, and if the North Campus Auditorium Project is approved, we anticipate returning to the Regents to seek schematic design approval for a combined project including the Walgreen Drama Center and North Campus Auditorium.

A 17,000 gross square foot auditorium is planned. The facility will have two floors and a basement for mechanical equipment. Approximately 7,900 net square feet of space will house the auditorium and the first floor lobby. The facility will be available to all the schools and colleges on North Campus. We will address the impact on parking for the entire project when we seek approval of schematic design.

The estimated cost of the project is $8,800,000. Funding will be provided from investment proceeds. The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. The architectural firm of Kuwahara Payne McKenna Blumberg (KPMB) will design the project. KPMB is the architect that was approved by the Regents in June 2004 for the Walgreen Drama Center project. We will return with a construction schedule when we seek approval of schematic design.

We recommend the Regents approve the North Campus Auditorium project as described and authorize commissioning Kuwahara Payne McKenna Blumberg for its design.

Respectfully submitted,

Timothy P. Slighow
Executive Vice President and
Chief Financial Officer

February 2005

APPROVED BY THE REGENTS ON

FEB 17 2005