Research Park

February 21, 2008
Creation of CSUCI

**FY 1997/98**

Senate Bill 623, Authorizes the Conveyance of Property to CSU

**FY 1998/99**

Senate Bill 1923 Creates the Channel Islands Site Authority
Key Campus Dates

• August 2002, first students, transfer only
• September 2002, first on campus faculty / staff housing units completed
• August 2003, first freshman students
• August 2004, first student housing available

Campus Master Plan for 15,000 FTES over a 20 to 25 Year Development Plan
Facilitate the optimal use of the former hospital by CSU
Provide power to promote use of the site through tax incentives
Provide financing authority to achieve the development
Plan for, finance, mitigate the impacts of, and carry out the reuse ... that will provide revenue

Government Code 67470-67480
Site Authority’s General Goals

- Generate income to build the physical campus
- Provide affordable housing to our faculty and staff
- Provide research facilities to enhance campus
Site Authority Projects

- 900 Residential unit constructed in 5 phases
- Town Center
- Space for K-8 Public School and
- Yet to be designed, 350,000 sq. ft. research park
Financing Challenges

- No Revenues
- No Foundation, Auxiliary or Other Entity with “Deep Pockets”
- No Development - Just Raw Land
- Build Affordable Housing for Faculty and Staff
- Generate Revenues to Develop the Campus
- Imminent Milestones to Open the Campus
CSUCI SITE AUTHORITY POWERS

Similar to Redevelopment Agency:
• Create development plan
• Retain tax increment
  • Sales
  • Property
• Buy and sell land
• Issue tax exempt bonds
An auxiliary (501(c)3) corporation to CSUCI

Operating agreements with both CSUCI and the Site Authority

Provides property management services for the Site Authority
CSUCI SITE AUTHORITY PROGRAM

- Developer of
  - 900 Residential Units
  - 350,000 sq. foot research park
- Revenue Center for Campus Capital Development
Phase 2A/B Construction Site: February 15, 2008
Research Park Objectives

- Develop research partnerships between CSUCI and private, public, or non-profit organizations that support the University’s educational mission.
- Provide a sound financial return to the University and the Site Authority that recognizes the market value of the land commitment.
- Promote regional economic development by bringing new jobs and business to the region that foster mutually beneficial relationships between businesses and CSUCI.
• Provide a superior environment for technology-based companies to locate.

• Expand the range of educational internships, experiential learning, employment, and career opportunities for students in close proximity to the campus to provide a superior experience for students.
Research Park Objectives

- Enhance the University's ability to recruit and retain outstanding students, faculty and researchers.
- Increase the number, breadth and diversity of professional researchers within the campus community.
- Provide a high quality design enhancing the University environment and complementing the core architectural character of the university buildings.
Future CSUCI Research Park