
Overview and
Scope of Services for
CI 2025 Development Services Advisor

Overview

CSU Channel Islands (CI) stands poised for its next major phase of growth and development over the next decade. With modest growth, the enrollment of the campus will double by 2025 to approximately 11,500 students (10,000 full-time equivalent students). Recent enrollment demand at CI and enrollment impactation at a majority of sister CSU campuses, strongly suggest that this campus will continue to maintain a growth path.

To support this development, the next major capital expansion phase must be launched now to adequately support the programmatic and operational needs of the campus by 2025. The total project is estimated to be over \$850 million in today's dollars and is organized into three phases, short-term (3-6 years), mid-term (6-10 years) and long-term (over 10 years). Several projects are identified in the campus master plan that includes financially self-supporting functions. In addition, on-campus student housing is currently over-subscribed by over 300 beds with opportunity for at least two new phases of housing expansion including a dining facility within the next several years. The campus is also planning the development of an events center with multi-purpose uses. A health center is also sorely needed and is conceptualized in conjunction with a recreation/wellness center.

In addition to the core academic functions identified in the campus master plan, the campus maintains a unique relationship with the CSUCI Site Authority (SA). This authority was explicitly established in order to support the development of the university and advance its educational mission. In this effort, the SA developed a 900 unit residential community, including a town center, on land that is part of the overall university complex referred to as University Glen. Currently, 658 units have been completed with infrastructure in place for the entire development. In 2008, completion of this building effort was halted given the uncertainty of the national and state economies at the time and the lack of demand in the residential housing market.

Various other master plan projects that support the University exist in various planning stages. They include a sustainable photovoltaic cell generation project that may support the capital expansion, a parking program expansion plan, a performing arts center and a general-purpose academic facility. Also, to support the University Glen residential community, various commercial opportunities exist to complement the existing retail operations on the campus.

The Development Services Advisor "DSA" is envisioned to serve as key partner for the planning and implementation of CI 2025. The DSA will provide expertise to support the planning work to include data and analyses for various stages of the project as needed, including but not limited to market analysis and trends, funding approaches, etc. It is noted the scope of work identified in these services is critical for future decision-making process. Given limited campus resources, the DSA will bring dedicated and focused expertise to assume the additional workload needed to dedicate to this effort.

Scope of Services

The University wishes to engage a qualified development services advisor, to support the campus and the CI 2025 Project Team through the strategy development, execution, implementation and delivery of the CSU Channel Islands CI 2025 Project. The Project is divided into 4 Phases each of which will require specific expertise and experience. SA will be engaging the DSA on a Phase-by-Phase basis based on the DSA's qualifications, expertise, performance outcomes and budget considerations. While each Phase builds on the work in the previous phase, SA reserves the right to add, modify and/or delete tasks under each phase or phases in their entirety. SA proposes to execute the project in the following manner:

Phase 1

The DSA will support the CI 2025 Project Team, as needed as the Team undertakes the following tasks:

- Preparation of the CSU Channel Islands CI 2025 Project Master Developer RFQ (to short list) and RFP (to select)
- Development of project concept and objectives. CSU Channel Islands is not issuing a Master Plan.
- Development of standards, metrics and the process by which the responses to the RFQ will be measured and by which the short list of respondents which will receive the RFP will be determined.
- Development of the CSU Channel Islands CI 2025 Project team organizational model including the identification of sub-consultants to support the CI 2025 Project Team in the preparation of financial analysis, financial modeling, development of project design guidelines as well as in the evaluation of the RFQ and RFP responses. This will include but not be limited to providing services and developing reports and information necessary for the successful development of a project of the scope and scale of the CI 2025 Project.
- Development of the engagement date, work schedule and coordination of work for sub-consultants.
- Development of the program and cost analysis for each of the elements of the 2025 Project (i.e., academic instruction/research, administration, student housing, students services, etc.)
- Preparation and evaluation of financial, SWOT and life cycle cost analysis of the alternative methods and approaches to delivery, of the programmatic academic, student housing, and student services elements of the CI 2025 Project including but not limited to: Design-Build, Design-Proposal-Build, Design-Build-Operate-Maintain, Design-Build- Finance, Design-Build-Finance-Operate/Maintain and Full Concession/Development Rights.
- Evaluation of alternative financial structure(s) for the elements of the project discussed above, considering debt and equity sources from capital markets and public funding vehicles including PPP's.
- Research and evaluation of emerging financing and P3 trends and identify and develop options for the elements of the CI 2025 Project discussed above to benefit from the financial and/or operational benefits derived there from.
- Perform a preliminary risk analysis and prepare a financial model of the transaction alternatives for each of the aspects of the CI 2025 Project discussed above, including a risk adjusted public sector comparator.
- Review the current funding structures and sources of payment for the elements of the CI 2025 Project discussed above and determine if anything needs to be adapted structurally to ensure that all aspects of the CI 2025 Project are financeable.
- Evaluate the interest of potential developers of the different elements of the CI 2025 Project.
- Identify possible transactional partners.
- Preparation of evaluation criteria for the selection of the "master developer" of the 2025 Project.
- Development of a detailed analysis for each of the elements of the 2025 Project discussed above on the structuring and execution of each element. Assess cost, life cycle cost, revenue and other information and make recommendations on additional data necessary to refine the financial model, including cost and revenue estimates and life cycle cost analysis.

- Development of sources for current market data, trends, comparable transactions and updated valuations, reporting and disclosure practices.
- Development of a communications structure for the project.

Phase 2:

The DSA will support the CI 2025 Project Team, as needed, as the Team undertakes the following tasks:

- Review and evaluation of submitted responses to the CI 2025 Project Master Developer RFQ's.
- Selection of the respondents to the RFQ, which will receive the RFP.
- Preparation and implementation of the Master Developer RFP.
- Preparation of revisions to the Physical Design Framework document as needed.
- Review existing campus design standards and studies and prepare all necessary supporting materials including project design strategies for urban, architectural and landscape design, storm water management system, transportation, sustainability, renewable energy, and technical building design standards.
- Analysis of method which best incorporates project pricing estimates into the construction and project delivery approach that will result in the best financial outcome for CI.
- Development of standards, metrics, criteria and the process by which the responses to the RFP will be evaluated and measured and by which the ranking of the respondents will be determined.

Phase 3:

The DSA will support the CI 2025 Project Team, as needed, as the Team undertakes the following tasks:

- Evaluation and ranking of the responses to the Master Developer RFP.
- Negotiation of project design and business terms with respondents to RFP.
- Updating of the Trustees as to the qualifications of the respondents to the RFP.
- Updating of the Trustees on proposed funding approaches and project delivery methods.
- Development and delivery of information and analysis for the programmatic/academic, student housing and student services aspects of the CI 2025 Project including financing options, debt capacity, accounting impacts to senior level campus and CSU executives and Trustees.
- Development of CI 2025 Project Team recommendation regarding the CI 2025 Project scope, financial structure and structure of the development team to CSU Trustees, senior level campus and CSU executives.

Phase 4:

The DSA will support the CI 2025 Project Team, as needed, as the Team undertakes the following tasks:

- Program, project and construction management of the ongoing CI 2025 Project, including the budgeting and scheduling of the project.