
UNIVERSITY GLEN
Phase 2A / B Development
Update / Fact Sheet
(March 19, 2015)

This document shall serve as a basis to provide baseline information regarding the University Glen Phase 2A/B development option.

Purpose of March 2015 CSU Board of Trustees Meeting

The purpose of this meeting is to present information to the CSU Board of Trustees and receive **conceptual approval** for development of the Phase 2A/B vacant land. The conceptual approval allows the Site Authority and University to study further various options on the best use of University land. Subsequent to concept approval, the University Glen community will have an opportunity for more structured input.

Development of the proposed 590 apartments

This was a planning figure calculated as follows:

- Assuming the total square footage of 242 for-sale homes: 531,000 square feet.
- Dividing that number by 900 square feet for a two bedroom / two bath apartment.

Development of the proposed size of apartments

A planning figure of 900 square feet was proposed by Jones Lang LaSalle. After hearing recent concerns of the University Glen community, the Site Authority compared the figure to the existing popular two bedroom / two bath apartment referred to as Granada in University Glen. The Granada floor plan ranges in size between 970 and 1,000 square feet. We will be adjusting the model to include all two bedroom / two bath apartments to be a minimum 1,000 square feet.

Density of University Glen Apartments

Current apartments are 30 dwelling units per acre. If Phase 2A/B is developed with 590 apartments, the density in Phase 2A/B would be 19 dwelling units per acre, or one-third less dense than the current apartments.

Proportion of University Glen Dwelling Units

The current proportion of units in University Glen is:

474 or 72% rental units

184 or 28% for-sale units

658 total units constructed

While the future proposed development is not finalized, if the 590 apartment plan is utilized then the future proportion of units in University Glen would be:

976 or 78% rental units (386 plus 590 apartments)

272 or 22% for-sale units (184 plus 88 rental townhomes converted to for-sale)

1,248 total units constructed

General Calendar / Timeline

The timeline to complete a project at the Phase 2A/B site would be estimated to be:

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| • Board of Trustees consideration of concept approval | March 25, 2015 |
| • Release of Request for Qualifications / Proposals for developer | May / June 2015 |
| • Selection of preferred respondent / proposal | October 2015 |
| • Commence work on Environmental Impact Report | October 2015 |
| • Board of Trustees approval of project | September 2016 |