



**THE UNIVERSITY OF BRITISH COLUMBIA**

**Report to the Board of Governors**

**SUBJECT** **ORCHARD COMMONS MIXED-USE STUDENT HOUSING DEVELOPMENT IN SUPPORT OF UBC VANTAGE COLLEGE**

**MEETING DATE** June 4, 2013

Forwarded to the Board of Governors on the Recommendation of the President

**APPROVED FOR SUBMISSION**

Stephen J. Toona, President and Vice-Chancellor

**Presented By** David Farrar, Provost and Vice-President Academic  
 Louise Cowin, Vice-President Students  
 Pierre Ouillet, Vice-President Finance, Resources & Operations  
 Andrew Parr, Managing Director, Student Housing & Hospitality Services  
 James Ridge, Principal, UBC Vantage College  
 John Metras, Managing Director, Infrastructure Development  
 Nancy Knight, AVP, Campus + Community Planning  
 Peter Smailes, Treasurer  
 Al Poettcker, President & CEO, UBC Properties Trust

**Report Date** May 10, 2013

**DECISION REQUESTED** **IT IS HEREBY REQUESTED** that *the UBC Board of Governors approve BOARD 1 for Orchard Commons with authorization to engage a prime consultant and for a \$700,000 funding release to undertake schematic design.*

**Approval**

Preliminary Capital Budget	\$125,873,500
Preliminary Operating Budget	Included in report
Preliminary Schedule	
Project in Principle	
Location	
Consultant Selection	
Program	
Proceed to Schematic Design	
<b>Funding Release</b>	<b>\$700,000</b>

**Information**

Expenses to Date: \$0

## EXECUTIVE SUMMARY

Orchard Commons is proposed to be the physical home for the UBC Vantage College Program and will be developed as a mixed use academic/student housing hub as designated in the Vancouver Campus Plan (Policy 17). UBC Vantage College (VC) has been established to enable students from a wide variety of international school systems and with diverse linguistic and cultural backgrounds to have the opportunity to transition into UBC degree programs upon successful completion.

The Orchard Commons will be located on the northeast corner of West Mall and Agronomy Road, on the site identified as a “Mixed Use Hub” in the Vancouver Campus Plan (VCP Map 2-2, Attachment 1). The development will provide 1,048 residence beds, including beds for residence advisors, coordinators and managers; office space for UBC Vantage College administrators and faculty; and flexible classrooms to serve the Vantage College academic program requirements.

Various amenities will be provided to serve both the UBC Vantage College Program and the wider campus community, including informal learning spaces, a 350-seat dining hall and food/catering production centre, a large event/activity space, a convenience store, a child care facility and end-of-trip facilities for cyclist commuters.

There is potential for UBC Vantage College students to co-reside with other 1<sup>st</sup> year students at both Totem Park Residence and the Orchard Commons. Vantage College is undertaking a study to determine the best model to optimize language acquisition. This study will include a review of best practices in housing mix, and will take into account operational, service and reputational issues that may result from conflict between 8 month residences (Totem Park and Place Vanier) and this year round program. Regardless, the housing component of the project will be designed to allow for dedicated housing (VC students only) or integrated housing (VC plus other students) to ensure long-term flexibility.

The capital cost for the proposed functional program is estimated at \$125.9 million. This includes the cost to relocate the occupants of Orchard House, which will be demolished to make way for the project. The proposed funding distribution calls for Student Housing & Hospitality Services (SHHS) to contribute \$102.25 million and for UBC Vantage College to contribute \$22.63 million. Up to \$1.0 million will be contributed from Infrastructure Impact Charges (IICs) to fund the design and construction of the outdoor commons (main gathering space) landscape. All other project landscaping will be funded from the main project budget.

The project requires debt financing of \$124.9 million (\$125.9 million capital cost less \$1.0 million in IIC funding) with \$100 million sourced from the Endowment and the remaining \$24.9 million financed internally. Debt service will be paid from UBC Vantage College revenues and student housing rents, proportionate to the respective funding contribution required from each group. Sufficient liquidity is anticipated to be available for this internal financing and the Endowment Borrowing terms are in the process of being finalized by Treasury and the IMANT Board.

This project received Executive 3 approval on April 18, 2013. The selection process for an architectural consultant is underway as per UBC Policy #126. A shortlist of prospective firms will be presented at the Board Property & Planning Committee meeting on May 30, 2013.

**Place and Promise COMMITMENT(s)** **Student Learning:** The University provides the opportunity for transformative student learning through outstanding teaching and research, enriched educational experiences, and rewarding campus life. *Goal:* Enhance the quality and impact of teaching for all students.

**International Engagement:** The University creates rich opportunities for international engagement for students, faculty, staff, and alumni, and collaborates and communicates globally. *Goal:* Increase the capacity of UBC students, staff, and alumni to engage internationally.

**Place and Promise ACTION(s)** Review and revise curricula and pedagogy to ensure that they are informed by leading edge research on how people learn.

*Portfolio Action:* Build an effective English language pathways program for incoming international students.

Foster student participation in learning and service abroad.

*Portfolio Action:* Enhance and expand welcome and service space for international students.

## **Description & Rationale** **Site and Compliance**

The Orchard Commons site is designated for a mixed use academic/student housing hub in the UBC Vancouver Campus Plan. The site is proposed as the home for the UBC Vantage College Program, to include student housing and teaching and administrative functions as well as common use amenities to serve the College and the broader campus community.

### **UBC Vantage College Program**

The UBC Vantage College Program will provide international students graduating from a senior secondary school, who would not be directly admissible to a UBC direct-entry undergraduate degree program, with the opportunity to enter a first-year-equivalent program that will prepare them for study at Year 2 of a UBC degree. UBC Vantage College Program students will be UBC students.

The UBC Vantage College Program has been designed for international secondary school students who demonstrate a strong potential to succeed in university, but who may benefit from smaller class sizes and additional academic and social supports. Students will form a cohort within UBC Vantage College's 12-month program (depending upon the applicant's proficiency in the English language and level of academic preparation) that includes academic language preparation, additional academic support, and the completion of first-year coursework. Upon successful completion of the International Program, students will have completed a minimum of 24 credits of first-year coursework applicable to a degree program and may apply for admission into the second year of study toward a UBC bachelor degree.

Current planning for the College's International Program projects 4 streams of approximately 75 students each in 2014-15 (300 students), 8 streams in 2015-16 (600 students) and a total of 13 streams in 2016-17 (1,000 students in steady-state).

Each stream will start with an intense "Jump Start"-type orientation. These full-time orientation programs will be up to one month in length, occurring prior to the onset of the program during the month of August and will incorporate Academic English and student assessment.

### **Functional Program for the Facility**

The following is an overview of the preliminary functional program for the Orchard Commons. As per the Commons model, the development will be mixed use and consist of student housing, academic space and common use facilities. Learning space and office space for the UBC Vantage College forms the academic component of the project.

**Student Housing and Related Support**

- 1,038 student beds including 26 accessible units and units for residence advisors (modified traditional format with two units (one bed each) sharing a single bathroom; no in-suite kitchen facilities)
- 6 1-bedroom apartments for residence coordinators
- 2 2-bedroom apartments for residence life managers
- 40 floor lounges
- 4 house lounges
- Laundry rooms and bicycle storage

**UBC Vantage College**

- 2 75-seat classrooms
- 1 75-seat classroom with computer lab capability
- 12 26-seat classrooms
- 8 16-seat classrooms
- Writing centre including support office space
- Administration office space for 26 people
- 35 faculty offices
- 40 shared workstations for sessionals and graduate teaching assistants

**Common-Use Facilities**

- Residence support (reception, SHHS offices, fitness, games room, music practice rooms)
- 350-seat dining hall with production kitchen, providing service to residents and the broader campus community
- Convenience store
- Activity/events space for 300 people that can accommodate a broad range of activities for residents, College attendees and the broader campus community. To meet the requirements of the Vancouver Campus Plan (Policy 14) for inclusion of recreational space in Commons developments, the activity/events space will be designed as a multi-use facility to accommodate uses such as yoga, pilates and other floor-based exercise programs, and other gym-type uses that do not require high head room. These recreational uses and programs will be open to the Vantage College community and to the surrounding academic community who will be provided a minimum access of 20 hours a week with at least 10 hours in peak time. The intent is to design the activity/events space to combine with the dining hall and lobby to allow occasional high-volume events.
- Multi-use lobby incorporating informal learning spaces, queuing capacity for high-volume periods, and study areas
- Two inter-connected Child Care Centres with a total of 24 spaces for 12 infants (4-18 months) and 12 toddlers (18-36 months)
- End of trip facilities for cyclists (showers, change rooms)
- Building support (housekeeping, waste/recycling, storage)

A map of the Orchard Commons site is included in Attachment 2. A summary of total building areas is provided in Attachment 3 and detailed breakdown of proposed program uses and areas is provided in Attachment 4.

**Building Massing and Site Capacity**

The development will likely consist of podium/commons buildings with residence towers between 16-18 storeys in height. A balloon study undertaken in 2012 confirms that, with the exception of the northwest corner of the site, towers up to 18 storeys are feasible on the site without negative view impacts from Wreck Beach. A building layout study has confirmed that it is possible to fit 1,048 residence beds on the site.

**COSTS Capital Cost**Capital &  
Lifecycle Operating

The following preliminary capital cost estimate was prepared by UBC Properties Trust based on experience with previous student housing and academic projects.

	<b>Total</b>	<b>\$/SF</b>
<b>Construction Costs</b>		
Construction	\$90,725,000	\$202
Construction Contingency	\$3,634,000	
<b>Cash Allowances</b>		
Public Realm	\$1,000,000	
Site Servicing	\$2,000,000	
Demolition	\$202,000	
Swing Space Cash	\$1,818,000	
Escalation <sup>1</sup>	\$0	
Kitchen Equipment	\$1,919,000	
FF+E	\$3,636,000	
UBC IT and Secure Access	\$1,768,000	
Audio Visual	\$1,414,000	
<b>Soft Costs</b>		
Consultant Budget	\$5,455,000	
Project Management	\$2,879,000	
Moving / Commission / Inspections	\$455,000	
IIC, Permits, PO Charges, Insurance and Legal	\$3,132,000	
<b>Building Subtotal</b>	<b>\$120,037,000</b>	<b>\$268</b>
GST	\$1,897,000	
<b>Project Sub-total</b>	<b>\$121,934,000</b>	<b>\$272</b>
Retained Risk	\$908,500	
UBC Finance Charges	\$3,031,000	
<b>Project Total</b>	<b>\$125,873,500</b>	<b>\$281</b>

1 – Costs shown assume construction start in Summer 2014.

A detailed breakdown of the capital budget between the project components (i.e. residence, dining hall, common use, child care, Vantage College) is provided in Attachment 5.

**Preliminary Operating Budget**

Operating and maintenance costs for the building will be covered by SHHS and UBC Vantage College. SHHS will manage all operating costs for SHHS-managed spaces. UBC Vantage College will be charged for all academic space, including office areas and teaching spaces, at the standard space charge rate (currently \$12/net sf). SHHS and UBC Vantage College will pay operating and maintenance costs for shared amenities on a prorated basis. The SHHS and UBC Vantage College operating budgets, including debt servicing, is provided in Attachments 6 and 7.

**FINANCIAL Funding Sources**Funding Sources,  
Impact on Debt Ratios

The proposed funding breakdown is as follows, based on an estimated 60/40 cost split for Common Use and Building Support space between SHHS and UBC Vantage College Program:

Funding Source Space Use	SHHS		Vantage College		IIC		Total
	\$	%	\$	%	\$	%	\$
Student Residences	\$81,992,410	100%					\$81,992,410
Dining & Events	\$14,355,190	100%					\$14,355,190
Child Care	\$1,447,250	100%					\$1,447,250
Common-Use	\$4,044,910	60%	\$2,696,610	40%			\$6,741,520
Building Support	\$408,740	60%	\$272,500	40%			\$681,240
Vantage College			\$19,655,890	100%			\$19,655,890
Public Realm					\$1,000,000	100%	\$1,000,000
<b>Total Project Cost</b>	<b>\$102,248,500</b>	<b>81.2%</b>	<b>\$22,625,000</b>	<b>18.0%</b>	<b>\$1,000,000</b>	<b>0.8%</b>	<b>\$125,873,500</b>

Total Beds 1,048

Residence \$/Bed \$78,237

The nearest cost comparison is the Totem In-Fill project (567 beds) completed in 2011 for \$72,000/bed. Orchard Commons has “modified traditional” dorm style rooms with no in-suite kitchen facilities. This is similar to Totem In-Fill except Orchard is in a high rise format, which achieves higher land use density. The cost/bed difference between the two projects is due primarily to construction cost escalation. Totem In-Fill was tendered at a low point in the market and came in under the original budget.

Residence + Dining  
Hall \$/Bed \$91,935

### Financing

The Orchard Commons project requires debt financing of \$124.9 million (\$125.9 million capital cost less \$1.0 million in IIC funding). The project has been factored into internal working capital projections but assumes a \$100 million investment by the Endowment will be available to finance the majority of the project. Treasury is establishing the terms of this financing with IMANT. The investment by the Endowment will be in a \$60 million and \$40 million tranche at a rate of 4.15% plus inflation (the overall rate would currently be approximately 6.15%) for a period of 30 and 25 years respectively. Security for the investment will include assignment of rents and a mortgage on the buildings. The remaining \$24.9 million will be financed internally at a rate of 5.75%. All debt service will be paid from UBC Vantage College revenues and student housing rents, proportionate to the respective funding contribution required from each group. Breakeven for the SHHS proforma is estimated at 11 years. Negative SHHS cashflow for the project in the first 10 years can be absorbed in the overall SHHS operating budget. Sufficient liquidity capacity is available for internal financing after incorporating the \$100 million Endowment financing.

**SCHEDULE** Exec 1 – January 22, 2013

Implementation Exec 2 – March 12, 2013

Timeline Exec 3 – April 18, 2013

Board 1 – June 2013

Advisory Urban Design Panel – December 2013

Public Open House – January 2014

Board 2 – February 2014

Board 3 – June 2014

Construction Start – July 2014

Completion – June 2016

Occupancy – July 2016  
Board 4 – January 2018

**RISKS** **Enrolment Targets:** There is a risk that enrolment targets will not be met within the anticipated timeline, however, UBC Vantage College and ISI (International Student Initiative) are working to develop a coordinated recruitment and enrolment plan. If Vantage College enrolment targets cannot be met this risk is partially mitigated in that there is 8-month demand for this style of residence from other 1<sup>st</sup> and 2<sup>nd</sup> year students.

Financial,  
Operational &  
Reputational

**Financing:** If there is a liquidity shortfall, the project may have to be built in two phases. This would be detrimental to student experience, to the reputation of the new UBC Vantage College in its early years, to SHHS in its ability to meet the housing guarantee for first-year students, and to the financial model which assumes the full complement of 1,000 students and 1,048 beds by June 2016 to meet program and budget needs. It would also result in an estimated \$2-3 million capital cost premium over the budget presented in this report. The latest liquidity estimates from Treasury indicate that sufficient capacity will be available to deliver the project in a single phase.

**Child Care:** This facility is proposed to provide care for 12 infants (4-18 months) and 12 toddlers (18-36 months). There is potential for some level of incompatibility between 1<sup>st</sup> year residents (aged 17-19) and users of a child care centre such as this. Thoughtful design will be undertaken to mitigate this risk.

#### **BENEFITS**

Learning, Research,  
Financial,  
Sustainability &  
Reputational

The anticipated benefits of the Orchard Commons project include:

- Integration of domestic and international students for an enhanced experience for all students.
- Provision of common use amenities such the dining hall, activities/events space, informal learning space and child care which will benefit the entire campus community.
- Creation of a LEED Gold certified sustainable facility for the new UBC Vantage College will help promote UBC's international reputation as a world-class institution that integrates sustainability at all levels, and will aid in recruitment for the new UBC Vantage College International Program

For UBC, the VC International Program will achieve three goals:

- Increase diversity and number of international students,
- Provide a forum for pioneering and assessing best practice pedagogical methods,
- Enhance UBC's fiscal sustainability.

#### **CONSULTATION**

Relevant Units,  
Internal & External  
Constituencies

The functional program has been developed in close consultation with SHHS and UBC Vantage College, with input at key review points from Campus & Community Planning (including the University Architect and Sustainability Office) and the Provost's Office. The Faculty of Land and Food Systems has been involved in discussions around sustainability, the possibility of incorporating a working garden similar to the existing temporary Orchard Garden, and general neighbour issues.

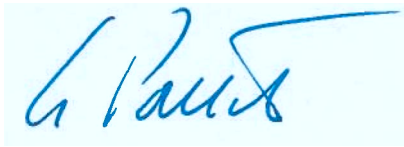
As with all UBC major capital projects, a working committee will be established comprised of the UBCPT development manager, the design consultants, the facility users and key planning and operational stakeholders. This committee will engage with stakeholders and neighbours through the schematic design stage of the project leading to the Board 2 approval and the recommendation to issue a Development Permit. Other elements in the development review process prior to the Board 2 decision include reviews by the Advisory Urban Design Panel and the Development Review Committee as well as a public open house.

**Attachments**

- 1) Map 2-2 from UBC Vancouver Campus Plan Part 2
- 2) Orchard Commons Site
- 3) Orchard Commons Master Program Area
- 4) Orchard Commons Master Program Detail
- 5) Orchard Commons Capital Budget Detail
- 6) Orchard Commons / SHHS Operating Budget Summary
- 7) UBC Vantage College Operating Budget Summary
- 8) Capital Project Accountability Scope & Planning
- 9) Capital Project Accountability Budget & Funding

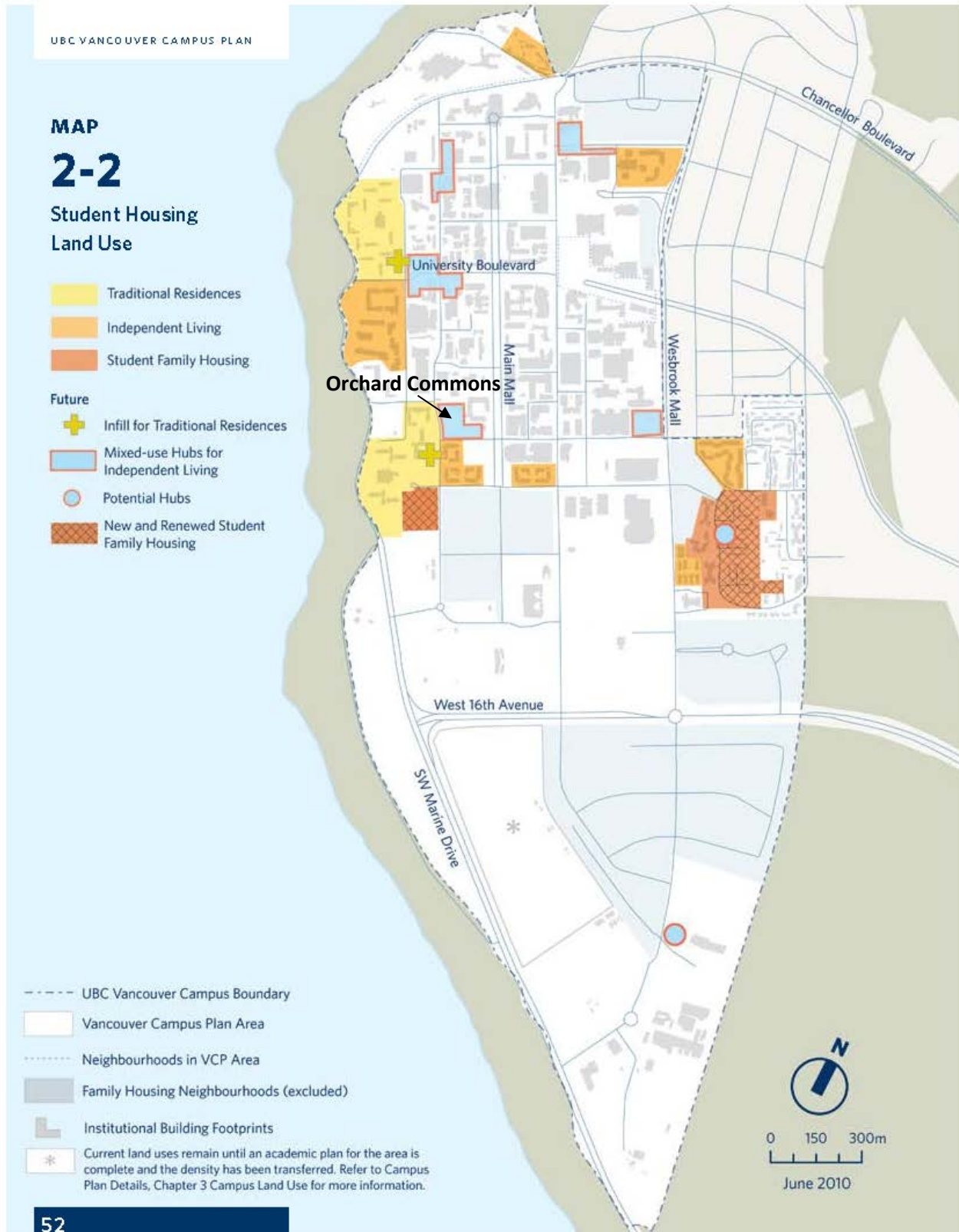
Signed off by Al Poettcker, UBCPT CEO & President

Date: May 22, 2013





Attachment 1 – Campus Plan Map 2-2



Attachment 2 – Orchard Commons Site



**Attachment 3****ORCHARD COMMONS FUNCTIONAL PROGRAM: TOTAL AREA SUMMARY**

TOTAL AREA	NSM	NSF	GSM	GSF
<b>ORCHARD COMMONS: STUDENT HOUSING &amp; SUPPORT</b>				
1 .0 Student Housing Units	17,813.0	191,733	27,374	294,650
2 .0 Housing Support Areas	2,539.0	27,333	3,902	42,005
3 .0 Building Support (SHHS)	222.0	2,390	311	3,345
<b>TOTAL STUDENT HOUSING &amp; SUPPORT</b>	<b>20,574.0</b>	<b>221,456</b>	<b>31,587</b>	<b>340,000</b>
<b>ORCHARD COMMONS: COMMONS BLOCK</b>				
4 .0 Residence Support Facilities	349.0	3,756	558	6,010
5 .0 Dining & Event Facilities	2,037.0	21,923	2,546	27,403
6 .0 Common-Use Facilities	1,370.0	14,746	2,014	21,677
7 .0 Building Support (Shared)	151.0	1,625	211	2,275
<b>TOTAL COMMON AREAS</b>	<b>3,907.0</b>	<b>42,050</b>	<b>5,329</b>	<b>57,365</b>
<b>ORCHARD COMMONS: UBC VANTAGE COLLEGE</b>				
8 .0 Teaching Spaces	1,962.0	21,113	3,236	34,837
9 .0 Office Spaces	957.0	10,303	1,531	16,484
<b>TOTAL INTERNATIONAL PROGRAM</b>	<b>2,919.0</b>	<b>31,416</b>	<b>4,767</b>	<b>51,321</b>
<b>TOTAL</b>	<b>27,400.0</b>	<b>294,922</b>	<b>41,683</b>	<b>448,686</b>

## Attachment 4 – Orchard Commons Functional Program Details

## ORCHARD COMMONS: STUDENT HOUSING &amp; SUPPORT

1 .0	Student Housing Units	# Units	Unit Area (NSM)*	Total NSM	Total NSF
	<i>Units to be organized as "Communities" of 24-26 student units each, plus RC and RLM units distributed as appropriate.</i>				
1 .1	Single Units (includes RAs)	1,012	14.1	14,269	153,592
1 .2	Shared WCs	506	4.9	2,479	26,688
1 .3	Single Accessible Units (incl WC)	26	22.0	572	6,157
1 .4	1-br Apartments (RCs)	6	42.0	252	2,713
1 .5	2-br Apartments (RLMs)	2	120.0	240	2,583
	<i>Total # Beds</i>	<i>1,048</i>			
	<b>TOTAL NET AREA: HOUSING UNITS</b>			<b>17,813</b>	<b>191,733</b>
	<i>Gross-up</i>			<i>9,561</i>	<i>102,917</i>
	<b>TOTAL GROSS AREA: HOUSING UNITS</b>			<b>27,374</b>	<b>294,650</b>

*\*Unit area projections based on as-built net areas at Hemlesem & Qelexen Houses.*

*Unit sizes to be verified through design.*

2 .0	Housing Support Areas	# Units	Unit Area (NSM)	Total NSM	Total NSF
2 .1	Floor Lounges	40	40.0	1,600	17,222
2 .2	House Lounges	4	120.0	480	5,167
2 .3	Laundry Rooms			112.1	1,207
2 .3 .1	Washer/Dryers (stacked as appropriate)			59.8	643.7
2 .3 .2	Folding area			29.9	322
2 .3 .3	Internal Circulation (25%)			22.4	241
2 .4	Bicycle Storage	157	1.5	236	2,538
2 .5	Res floor waste/recycling stns	40	2.8	111	1,200
	<b>TOTAL NET AREA: HOUSING SUPPORT</b>			<b>2,539</b>	<b>27,333</b>
	<i>Gross-up</i>			<i>1,363</i>	<i>14,672</i>
	<b>TOTAL GROSS AREA: HOUSING SUPPORT</b>			<b>3,902</b>	<b>42,005</b>

3 .0	Building Support (SHHS)	# Units	Unit Area (NSM)	Total NSM	Total NSF
3 .1	Main Storage Rm (Student Housing)			60	646
3 .2	Product Storage Rm (SHHS)			42	452
3 .3	SHHS Housing Supplies Storage			120	1,292
	<b>TOTAL NET AREA: BUILDING SUPPORT (SHHS)</b>			<b>222</b>	<b>2,390</b>
	<i>Gross-up</i>			<i>89</i>	<i>956</i>
	<b>TOTAL GROSS AREA: BUILDING SUPPORT (SHHS)</b>			<b>311</b>	<b>3,345</b>

**ORCHARD COMMONS: COMMONS BLOCK**

<b>4</b>	<b>.0</b>	<b>Residence Support Facilities</b>	<b># Units</b>	<b>Unit Area (NSM)</b>	<b>Total NSM</b>	<b>Total NSF</b>
4	.1	Front Desk			100.0	1,076
4	.2	SHHS Offices	<u>5</u>		58.5	630
4	.3	Other Shared Residence Support			190.5	2,050
4	.3 .1	Fitness Room			74.3	800
4	.3 .2	Games Room			74.3	800
4	.3 .3	Music Practice Rms			41.8	450
<b>TOTAL NET AREA: RESIDENCE SUPPORT FACILITIES</b>					<b>349.0</b>	<b>3,756</b>
<i>Gross-up</i>					<i>209.4</i>	<i>2,254</i>
<b>TOTAL GROSS AREA: RESIDENCE SUPPORT FACILITIES</b>					<b>558.3</b>	<b>6,010</b>

<b>5</b>	<b>.0</b>	<b>Dining &amp; Event Facilities</b>	<b># Units</b>	<b>Unit Area (NSM)</b>	<b>Total NSM</b>	<b>Total NSF</b>
5	.1	Commons Activity/Events Space			417.0	4,489
5	.2	Dining Hall/Servery/Kitchen/Office Area			1,564.7	16,842
5	.3	Kitchen Staff Change Rm & Support			55.0	592
<b>TOTAL NET AREA: COMMON-USE FACILITIES</b>					<b>2,036.7</b>	<b>21,923</b>
<i>Gross-up</i>					<i>509.2</i>	<i>5,481</i>
<b>TOTAL GROSS AREA: COMMON-USE FACILITIES</b>					<b>2,545.8</b>	<b>27,403</b>

<b>6</b>	<b>.0</b>	<b>Common-Use Facilities</b>	<b># Units</b>	<b>Unit Area (NSM)</b>	<b>Total NSM</b>	<b>Total NSF</b>
6	.1	Lobby / Queuing / Milling / Study Space			1,010.0	10,872
6	.2	Daycare (12 infants + 12 toddlers @ 150 sf ea.)			334.5	3,600
6	.3	EOT Bike Stor (Class 1)	10	1.5	15.0	161
6	.4	EOT Change Rms			10.5	113
<b>TOTAL NET AREA: COMMON-USE FACILITIES</b>					<b>1,370.0</b>	<b>14,746</b>
<i>Gross-up</i>					<i>643.9</i>	<i>6,931</i>
<b>TOTAL GROSS AREA: COMMON-USE FACILITIES</b>					<b>2,013.8</b>	<b>21,677</b>

<b>7</b>	<b>.0</b>	<b>Building Support (Shared)</b>	<b># Units</b>	<b>Unit Area (NSM)</b>	<b>Total NSM</b>	<b>Total NSF</b>
7	.1	Main Storage Rm (Custodial Services)			20.0	215
7	.2	Housekeeping Staff Amenities			16.0	172
7	.3	Waste Storage & Handling (recycling/compost/garbage)			115.0	1,238
<b>TOTAL NET AREA: BUILDING SUPPORT (Shared)</b>					<b>151.0</b>	<b>1,625</b>
<i>Gross-up</i>					<i>60.4</i>	<i>650</i>
<b>TOTAL GROSS AREA: BUILDING SUPPORT (Shared)</b>					<b>211.4</b>	<b>2,275</b>

**ORCHARD COMMONS: UBC VANTAGE COLLEGE**

<b>8</b>	<b>.0</b>	<b>Teaching Spaces</b>	<b># ppl</b>	<b># Units</b>	<b>Unit Area (NSM)</b>	<b>Total NSM</b>	<b>Total NSF</b>
		Classrooms				1,795	19,316
8	.1	Large Classrooms	75	2	187.5	375	4036
8	.2	Large Classroom/Computer Lab	75	1	187.5	188	2018
8	.3	Medium Classrooms	26	12	72.8	874	9403
8	.4	Small Classrooms	16	8	44.8	358	3858
8	.5	Teaching Support Spaces				167	1,798
8	.5 .1	Writing Centre	50	1	140	140	1507
8	.5 .2	Writing Centre Offices	3	3	9	27	291
<b>TOTAL NET AREA: TEACHING SPACES</b>						<b>1,962</b>	<b>21,113</b>
<i>Gross-up</i>						<i>1,275</i>	<i>13,724</i>
<b>TOTAL GROSS AREA: TEACHING SPACES</b>						<b>3,236</b>	<b>34,837</b>

<b>9</b>	<b>.0</b>	<b>Office Spaces</b>	<b># ppl</b>	<b># Units</b>	<b>Unit Area (NSM)</b>	<b>Total NSM</b>	<b>Total NSF</b>
9	.1	UBC Vantage College Office	<u>26</u>			220	2,368
9	.1 .1	Principal	1	1	25	25	269
9	.1 .2	Academic Director	1	1	14	14	151
9	.1 .3	Program Coordinators	4	4	9	36	388
9	.1 .4	Bus Dev Director	1	1	14	14	151
9	.1 .5	Professional Staff	9	9	9	81	872
9	.1 .6	Administrative Staff	8	8	4	32	344
9	.1 .7	Future Growth	2	2	9	18	194
9	.2	Academic Staff				545	5,866
9	.2 .1	Instructors/Research Faculty	35	35	11	385	4144
9	.2 .2	Sessionals & GTAs	>100	40	4	160	1722
9	.3	Office Support (copy/mail, mtg, stor, etc)				192	2,068
9	.3 .1	Front Desk/Reception	2			11.2	120
9	.3 .2	Waiting Area	4		2.2	8.8	95
9	.3 .3	Copy/Mail/Supplies Area				22.3	240
9	.3 .4	Lounge				24.6	265
9	.3 .5	Coffee Station				5.6	60
9	.3 .6	Project Room (6 ppl)	6	3	13.9	41.7	449
9	.3 .7	Meeting Room (16 ppl)	16	2	29.7	59.4	639
9	.3 .8	Secure Storage				18.6	200
<b>TOTAL NET AREA: OFFICE SPACES</b>						<b>957</b>	<b>10,303</b>
<i>Gross-up</i>						<i>574</i>	<i>6,182</i>
<b>TOTAL GROSS AREA: OFFICE SPACES</b>						<b>1,531</b>	<b>16,484</b>

**Project Cost Estimate**  
**Orchard Commons - Submitted for Board 1**  
**7-May-13**

1048 Beds
324 Gross Area per Bed

	Orchard	Residential	Dining/Lobby	Common Use	Childcare	Bldg Support	Vantage College	Public Realm	Total
	448,686	340,000	33,413	18,077	3,600	2,275	51,321	-	448,686
	Percent	76%	7%	4%	1%	1%	11%		
	Cost/SF								
Construction									
Construction (includes GC's and CM Fee)	\$ 90,725,000	\$ 58,500,000	\$ 10,000,000	\$ 5,500,000	\$ 1,200,000	\$ 525,000	\$ 15,000,000		\$ 90,725,000
Project Contingency	\$ 3,634,000	\$ 2,753,730	\$ 270,619	\$ 146,409	\$ 29,157	\$ 18,426	\$ 415,659		\$ 3,634,000
Cash Allowances									
Public Realm Allowance	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000
Site Servicing Allowance	\$ 2,000,000	\$ 1,515,536	\$ 148,937	\$ 80,578	\$ 16,047	\$ 10,141	\$ 228,761		\$ 2,000,000
Demolition Allowance	\$ 202,000	\$ 153,069	\$ 15,043	\$ 8,138	\$ 1,621	\$ 1,024	\$ 23,105		\$ 202,000
Replacement Space Cash Allowance	\$ 1,818,000	\$ 1,377,623	\$ 135,384	\$ 73,245	\$ 14,587	\$ 9,218	\$ 207,944		\$ 1,818,000
Escalation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Kitchen Equipment	\$ 1,919,000	\$ -	\$ 1,919,000	\$ -	\$ -	\$ -	\$ -		\$ 1,919,000
FF&E	\$ 3,636,000	\$ 2,755,245	\$ 270,768	\$ 146,490	\$ 29,173	\$ 18,436	\$ 415,888		\$ 3,636,000
UBC IT and Secure Access	\$ 1,768,000	\$ 1,339,734	\$ 131,660	\$ 71,231	\$ 14,185	\$ 8,964	\$ 202,225		\$ 1,768,000
Audio Visual	\$ 1,414,000	\$ 141,400	\$ 141,400	\$ -	\$ -	\$ -	\$ 1,131,200		\$ 1,414,000
Soft Costs									
Consultant Budget	\$ 5,455,000	\$ 4,133,626	\$ 406,226	\$ 219,775	\$ 43,768	\$ 27,659	\$ 623,946		\$ 5,455,000
Project Management	\$ 2,879,000	\$ 2,181,615	\$ 214,395	\$ 115,991	\$ 23,099	\$ 14,598	\$ 329,302		\$ 2,879,000
Moving / Commission / Inspections	\$ 455,000	\$ 344,785	\$ 33,883	\$ 18,331	\$ 3,651	\$ 2,307	\$ 52,043		\$ 455,000
IIC, Permits, PO Charges, Insurance and Legal	\$ 3,132,000	\$ 2,373,330	\$ 233,236	\$ 126,184	\$ 25,129	\$ 15,880	\$ 358,240		\$ 3,132,000
Building Subtotal	\$ 120,037,000	\$ 77,569,693	\$ 13,920,550	\$ 6,506,373	\$ 1,400,417	\$ 651,653	\$ 18,988,314	\$ 1,000,000	\$ 120,037,000
GST (UBC Cost Value)	1.67%	\$ 1,897,000	\$ 143,748	\$ 141,267	\$ 76,428	\$ 9,618	\$ 216,980		\$ 1,897,000
Project Total	\$ 121,934,000	\$ 79,007,179	\$ 14,061,817	\$ 6,582,801	\$ 1,415,638	\$ 661,271	\$ 19,205,295	\$ 1,000,000	\$ 120,518,362
Retained Risk	\$ 908,500	\$ 688,432	\$ 67,655	\$ 36,602	\$ 7,289	\$ 4,606	\$ 103,915		\$ 908,500
Finance Charges by UBC	\$ 3,031,000	\$ 2,296,796	\$ 225,714	\$ 122,115	\$ 24,319	\$ 15,368	\$ 346,688		\$ 3,031,000
Project Sub Total	\$ 125,873,500	\$ 81,992,407	\$ 14,355,186	\$ 6,741,518	\$ 1,447,246	\$ 681,246	\$ 19,655,897	\$ 1,000,000	\$ 125,873,500
		65.1%	11.4%	5.4%	1.1%	0.5%	15.6%		

Construction Cost per Bed	\$ 55,821
Residential Cost per Bed	\$ 78,237 * Comparable to Totem Infill
Residential Plus Dining Hall per Bed	\$ 91,935

**SHHS Application**

\$ 81,992,407	Residential
\$ 14,355,186	Dining Hall
\$ 1,447,246	Childcare
\$ 4,453,658	Common Amenities 60%
<b>\$ 102,248,497</b>	<b>TOTAL FUNDING COMMITMENT BY SHHS</b>

**Vantage College Application**

\$ 19,655,897	Academic
\$ 2,969,106	Common Amenities 40%
<b>\$ 22,625,003</b>	<b>TOTAL FUNDING COMMITMENT BY VC</b>

<b>\$ 1,000,000</b>	<b>TOTAL FUNDING COMMITMENT BY IIC - PUBLIC REALM</b>
---------------------	---

Space Use	SHHS		International College		IIC		Total
	\$	%	\$	%	\$	%	\$
Student Residences	\$81,992,410	100%					\$81,992,410
Dining & Events Facilities	\$14,355,190	100%					\$14,355,190
Child Care	\$1,447,250	100%					\$1,447,250
Common-Use Facilities	\$4,044,910	60%	\$2,696,610	40%			\$6,741,520
Building Support Facilities	\$408,740	60%	\$272,500	40%			\$681,240
International College			\$19,665,890	100%			\$19,665,890
Public Realm					\$1,000,000	100%	\$1,000,000
<b>Total Project Cost</b>	<b>\$102,248,500</b>	<b>81.2%</b>	<b>\$22,635,000</b>	<b>18.0%</b>	<b>\$1,000,000</b>	<b>0.8%</b>	<b>\$125,883,500</b>

Total Bed Count 1,048  
Residence Cost/Bed \$78,237 Nearest comparison is Totem In-Fill at \$72,000/bed  
Residence + Dining Hall Cost/Bed \$91,935 Nearest comparison is Marine Drive Phase 2 at \$96,000/bed

Space Type	Project Cost	
Student Residences	\$81,992,410	\$ 81,992,407
Dining & Events Facilities	\$14,355,190	\$ 14,355,186
Child Care	\$1,447,250	\$ 1,447,246
Common-Use Facilities	\$6,741,520	\$ 6,741,518
Building Support Facilities	\$681,240	\$ 681,246
International College	\$19,665,890	\$ 19,655,897
Public Realm	\$1,000,000	\$ 1,000,000
<b>Total Project Cost</b>	<b>\$125,883,500</b>	<b>\$ 125,873,500</b>

	Total	\$/SF
<b>Construction Costs</b>		
Construction	\$90,725,000	\$202
Construction Contingency	\$3,634,000	
<b>Cash Allowances</b>		
Public Realm	\$1,000,000	
Site Servicing	\$2,000,000	
Demolition	\$202,000	
Swing Space Cash	\$1,818,000	
Escalation	\$0	
Kitchen Equipment	\$1,919,000	
FF+E	\$3,636,000	
UBC IT and Secure Access	\$1,768,000	
Audio Visual	\$1,414,000	
<b>Soft Costs</b>		
Consultant Budget	\$5,455,000	
Project Management	\$2,879,000	
Moving / Commission / Inspections	\$455,000	
IIC, Permits, PO Charges, Insurance and Legal	\$3,132,000	
<b>Building Subtotal</b>	<b>\$120,037,000</b>	\$268
GST	\$1,897,000	
<b>Project Sub-total</b>	<b>\$121,934,000</b>	\$272
Retained Risk	\$908,500	
UBC Finance Charges	\$3,031,000	
<b>Project Total</b>	<b>\$125,873,500</b>	<b>\$281</b>



**UBC Student Housing & Hospitality Services - Orchard Commons  
PROJECTED OPERATING BUDGET**

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	2036/37	2037/38	2038/39	2039/40	2040/41	2041/42	2042/43	2043/44	2044/45	2045/46
<b>Revenue</b>																														
Rental Income <sup>1</sup>	\$ 8,442,000	\$ 8,610,840	\$ 8,783,057	\$ 8,958,718	\$ 9,137,892	\$ 9,320,650	\$ 9,507,063	\$ 9,697,204	\$ 9,891,148	\$ 10,088,971	\$ 10,290,751	\$ 10,496,566	\$ 10,706,497	\$ 10,920,627	\$ 11,139,040	\$ 11,361,821	\$ 11,589,057	\$ 11,820,838	\$ 12,057,255	\$ 12,298,400	\$ 12,544,368	\$ 12,795,255	\$ 13,051,160	\$ 13,312,184	\$ 13,578,427	\$ 13,849,996	\$ 14,126,996	\$ 14,409,536	\$ 14,697,726	\$ 14,991,681
Meal Plan Income <sup>2</sup>	\$ 6,759,600	\$ 6,894,792	\$ 7,032,688	\$ 7,173,342	\$ 7,316,808	\$ 7,463,145	\$ 7,612,407	\$ 7,764,656	\$ 7,919,949	\$ 8,078,348	\$ 8,239,915	\$ 8,404,713	\$ 8,572,807	\$ 8,744,263	\$ 8,919,149	\$ 9,097,532	\$ 9,279,482	\$ 9,465,072	\$ 9,654,373	\$ 9,847,461	\$ 10,044,410	\$ 10,245,298	\$ 10,450,204	\$ 10,659,208	\$ 10,872,392	\$ 11,089,840	\$ 11,311,637	\$ 11,537,870	\$ 11,768,627	\$ 12,004,000
Conferences Income <sup>3</sup>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rental Vacancy @ 1.5%	(126,630)	(129,163)	(131,746)	(134,381)	(137,068)	(139,810)	(142,606)	(145,458)	(148,367)	(151,335)	(154,361)	(157,448)	(160,597)	(163,809)	(167,086)	(170,427)	(173,836)	(177,313)	(180,859)	(184,476)	(188,166)	(191,929)	(195,767)	(199,683)	(203,676)	(207,750)	(211,905)	(216,143)	(220,466)	(224,875)
<b>Total Revenue</b>	<b>\$ 15,074,970</b>	<b>\$ 15,376,469</b>	<b>\$ 15,683,999</b>	<b>\$ 15,997,679</b>	<b>\$ 16,317,632</b>	<b>\$ 16,643,985</b>	<b>\$ 16,976,865</b>	<b>\$ 17,316,402</b>	<b>\$ 17,662,730</b>	<b>\$ 18,015,985</b>	<b>\$ 18,376,304</b>	<b>\$ 18,743,830</b>	<b>\$ 19,118,707</b>	<b>\$ 19,501,081</b>	<b>\$ 19,891,103</b>	<b>\$ 20,288,925</b>	<b>\$ 20,694,703</b>	<b>\$ 21,108,597</b>	<b>\$ 21,530,769</b>	<b>\$ 21,961,385</b>	<b>\$ 22,400,612</b>	<b>\$ 22,848,625</b>	<b>\$ 23,305,597</b>	<b>\$ 23,771,709</b>	<b>\$ 24,247,143</b>	<b>\$ 24,732,086</b>	<b>\$ 25,226,728</b>	<b>\$ 25,731,262</b>	<b>\$ 26,245,888</b>	<b>\$ 26,770,805</b>
<b>Expenses</b>																														
Less Residential Operating Costs @ 40%	\$ 3,376,800	\$ 3,444,336	\$ 3,513,223	\$ 3,583,487	\$ 3,655,157	\$ 3,728,260	\$ 3,802,825	\$ 3,878,882	\$ 3,956,459	\$ 4,035,589	\$ 4,116,300	\$ 4,198,626	\$ 4,282,599	\$ 4,368,251	\$ 4,455,616	\$ 4,544,728	\$ 4,635,623	\$ 4,728,335	\$ 4,822,902	\$ 4,919,360	\$ 5,017,747	\$ 5,118,102	\$ 5,220,464	\$ 5,324,873	\$ 5,431,371	\$ 5,539,998	\$ 5,650,798	\$ 5,763,814	\$ 5,879,091	\$ 5,996,672
Less Food Delivery Costs @ 82%	\$ 5,542,872	\$ 5,653,729	\$ 5,766,804	\$ 5,882,140	\$ 5,999,783	\$ 6,119,779	\$ 6,242,174	\$ 6,367,018	\$ 6,494,358	\$ 6,624,245	\$ 6,756,730	\$ 6,891,865	\$ 7,029,702	\$ 7,170,296	\$ 7,313,702	\$ 7,459,976	\$ 7,609,175	\$ 7,761,359	\$ 7,916,586	\$ 8,074,918	\$ 8,236,416	\$ 8,401,145	\$ 8,569,167	\$ 8,740,551	\$ 8,915,362	\$ 9,093,669	\$ 9,275,542	\$ 9,461,053	\$ 9,650,274	\$ 9,843,280
Less Conferences Operating Costs @ 40%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Direct Expenses</b>	<b>\$ 8,919,672</b>	<b>\$ 9,098,065</b>	<b>\$ 9,280,027</b>	<b>\$ 9,465,627</b>	<b>\$ 9,654,940</b>	<b>\$ 9,848,039</b>	<b>\$ 10,044,999</b>	<b>\$ 10,245,899</b>	<b>\$ 10,450,817</b>	<b>\$ 10,659,834</b>	<b>\$ 10,873,030</b>	<b>\$ 11,090,491</b>	<b>\$ 11,312,301</b>	<b>\$ 11,538,547</b>	<b>\$ 11,769,318</b>	<b>\$ 12,004,704</b>	<b>\$ 12,244,798</b>	<b>\$ 12,489,694</b>	<b>\$ 12,739,488</b>	<b>\$ 12,994,278</b>	<b>\$ 13,254,163</b>	<b>\$ 13,519,247</b>	<b>\$ 13,789,632</b>	<b>\$ 14,065,424</b>	<b>\$ 14,346,733</b>	<b>\$ 14,633,667</b>	<b>\$ 14,926,341</b>	<b>\$ 15,224,868</b>	<b>\$ 15,529,365</b>	<b>\$ 15,839,952</b>
<b>Net Operating Income</b>	<b>\$ 6,155,298</b>	<b>\$ 6,278,404</b>	<b>\$ 6,403,972</b>	<b>\$ 6,532,051</b>	<b>\$ 6,662,693</b>	<b>\$ 6,795,946</b>	<b>\$ 6,931,865</b>	<b>\$ 7,070,503</b>	<b>\$ 7,211,913</b>	<b>\$ 7,356,151</b>	<b>\$ 7,503,274</b>	<b>\$ 7,653,339</b>	<b>\$ 7,806,406</b>	<b>\$ 7,962,534</b>	<b>\$ 8,121,785</b>	<b>\$ 8,284,221</b>	<b>\$ 8,449,905</b>	<b>\$ 8,618,903</b>	<b>\$ 8,791,281</b>	<b>\$ 8,967,107</b>	<b>\$ 9,146,449</b>	<b>\$ 9,329,378</b>	<b>\$ 9,515,966</b>	<b>\$ 9,706,285</b>	<b>\$ 9,900,411</b>	<b>\$ 10,098,419</b>	<b>\$ 10,300,387</b>	<b>\$ 10,506,395</b>	<b>\$ 10,716,523</b>	<b>\$ 10,930,853</b>
Debt Service <sup>4</sup>	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120	7,475,120
<b>Total Cash Flow</b>	<b>\$ (1,319,822)</b>	<b>\$ (1,196,716)</b>	<b>\$ (1,071,148)</b>	<b>\$ (943,068)</b>	<b>\$ (812,427)</b>	<b>\$ (679,173)</b>	<b>\$ (543,255)</b>	<b>\$ (404,617)</b>	<b>\$ (263,207)</b>	<b>\$ (118,969)</b>	<b>\$ 28,154</b>	<b>\$ 178,220</b>	<b>\$ 331,286</b>	<b>\$ 487,414</b>	<b>\$ 646,665</b>	<b>\$ 809,101</b>	<b>\$ 974,785</b>	<b>\$ 1,143,783</b>	<b>\$ 1,316,161</b>	<b>\$ 1,491,987</b>	<b>\$ 1,671,329</b>	<b>\$ 1,854,258</b>	<b>\$ 2,040,846</b>	<b>\$ 2,231,165</b>	<b>\$ 2,425,291</b>	<b>\$ 2,623,299</b>	<b>\$ 2,825,267</b>	<b>\$ 3,031,275</b>	<b>\$ 3,241,403</b>	<b>\$ 3,455,733</b>

*Cash Flow NPV:* 2,223,413  
*Reproof* 2,358,989

1 - 12-month academic rental period rate for 1,005 Modified Traditional units is \$700/month in 2016/17. Rental increase is 2% per annum thereafter. Note that 43 of the 1,048 beds are dedicated to Residence Advisors, Residence Coordinators and Residence Life Managers who receive free rent as compensation for the services they provide.  
2 - For Year 1 the average Residential Meal Plan price is assumed at \$6450 for the 12-month term (Equivalent to \$4300 for 8-month term). Meal Plan increase is 2% per annum thereafter.  
3 - Assumes no summer conference occupancy based on 12 month Vantage College term.  
4 - Assumes financing at a net effective rate of 6.15% amortization over 30 years.

## Attachment 7 – UBC Vantage College Operating Budget

	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>International Program Tuition Revenues</b>	\$0.0	\$9.0	\$18.5	\$31.8	\$32.8	\$33.8	\$34.8	\$35.8	\$36.9	38.0	39.1
<b>International Program Costs</b>											
Teaching & Program Design Costs (incl. salaries)	(\$0.6)	(\$2.4)	(\$3.8)	(\$6.4)	(\$6.6)	(\$6.8)	(\$7.0)	(\$7.2)	(\$7.4)	(\$7.6)	(\$7.8)
Student Financial Aid Contribution	\$0.0	(\$0.6)	(\$1.3)	(\$2.2)	(\$2.3)	(\$2.4)	(\$2.4)	(\$2.5)	(\$2.7)	(\$2.7)	(\$2.7)
Recruitment / Admissions Costs (incl. salaries)	(\$1.2)	(\$2.3)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)	(\$3.5)
Student Support Programs (incl. salaries)	\$0.0	(\$1.0)	(\$2.0)	(\$2.0)	(\$2.0)	(\$2.0)	(\$2.0)	(\$2.0)	(\$2.0)	(\$2.0)	(\$2.0)
College Staff	(\$0.6)	(\$0.6)	(\$0.6)	(\$0.7)	(\$0.7)	(\$0.7)	(\$0.7)	(\$0.8)	(\$0.8)	(\$0.9)	(\$0.9)
Operational Supplies & Expenses	(\$0.1)	(\$0.1)	(\$0.2)	(\$0.3)	(\$0.3)	(\$0.3)	(\$0.3)	(\$0.3)	(\$0.4)	(\$0.4)	(\$0.4)
University Infrastructure: <i>Chemistry lab reno (Copp), one-time</i>	(\$1.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
University Infrastructure: <i>Orchard Commons, UBC Vantage College*</i>	\$0.0	\$0.0	\$0.0	(\$1.8)	(\$1.8)	(\$1.8)	(\$1.8)	(\$1.8)	(\$1.8)	(\$1.8)	(\$1.8)
University Infrastructure: <i>Global Student Centre (Old SUB)*</i>	\$0.0	\$0.0	\$0.0	(\$3.8)	(\$3.8)	(\$3.8)	(\$3.8)	(\$3.8)	(\$3.8)	(\$3.8)	(\$3.8)
University Infrastructure: <i>Undergrad teaching labs*</i>	\$0.0	\$0.0	\$0.0	\$0.0	(\$3.0)	(\$3.0)	(\$3.0)	(\$3.0)	(\$3.0)	(\$3.0)	(\$3.0)
Orchard Commons Building Operating Costs (est.)	\$0.0	\$0.0	\$0.0	(\$0.6)	(\$0.6)	(\$0.6)	(\$0.6)	(\$0.6)	(\$0.7)	(\$0.7)	(\$0.7)
Re-payment of start-up funding	\$0.0	(\$2.0)	(\$1.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Contribution to the University as a whole**	\$0.0	\$0.0	(\$5.3)	(\$10.5)	(\$8.2)	(\$8.9)	(\$9.6)	(\$10.3)	(\$10.8)	(\$11.6)	(\$12.5)
<b>TOTAL International Program Costs</b>	<b>(\$3.8)</b>	<b>(\$9.0)</b>	<b>(\$18.5)</b>	<b>(\$31.8)</b>	<b>(\$32.8)</b>	<b>(\$33.8)</b>	<b>(\$34.8)</b>	<b>(\$35.8)</b>	<b>(\$36.9)</b>	<b>(\$38.0)</b>	<b>(\$39.1)</b>
<b>NET International Program INCOME</b>	<b>(\$3.8)</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>\$ 0.0</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>


\* subject to Board approvals

\*\* incl. IT, Library, Utilities, Indirect Costs, etc

## Attachment 8 - Capital Project Accountability Scope & Planning

PROJECT NAME		CURRENT APPROVAL STATUS				
Project Name:	Orchard Commons / UBC Vantage College			<b>Level</b>	<b>Approval Date</b>	
Department/Unit:	SHHS, UBC Vantage College	Executive:		3	18-Apr-13	
Sponsor:	L. Cowin, VPS; J. Ridge, Vantage College	Board:				
PROJECT DESCRIPTION		FUNCTIONAL PROGRAM				
Development Type:	Expansion	<b>Space Type</b>	<b>Net SM</b>	<b>Net SF</b>	<b>Gross SF</b>	
Facility Type:	Mixed Use Student Housing	Student Housing + Supp	20,574	221,456	340,000	
Gross Building Area:	448,686 gsf (41,683 gsm) program	Commons Block	3,907	42,050	57,365	
Capital Cost:	\$125,873,520	Vantage College	2,919	31,416	51,321	
Location/Site:	UBC Vancouver - West Mall & Agronomy	<b>Total</b>	27,400	294,922	448,686	
Primary Users / Tenants:	SHHS, UBC Vantage College					
PROJECT RATIONALE & BENEFITS						
Learning & Research Environment	Learning spaces and writing centre for Vantage College; Integration of domestic and international students					
Student Amenity	Informal learning space, dining hall, end of trip facilities, fitness room, games room, music practice					
Community Amenity	Dining hall, convenience store, activity/events space, daycare					
Other Benefits:	Creation of a sustainable facility for the new Vantage College will help promote UBC's international reputation as a world-class institution that integrates sustainability at all levels, and will aid in recruitment for the new Vantage College program					
SCHEDULE			SUSTAINABILITY GOALS			
		<b>Target</b>	<b>Actual</b>	<b>Indicator</b>	<b>Target</b>	<b>Actual</b>
Board 1		Jun-2013		Certification:	LEED Gold	
Board 2		Feb-2014		Energy Efficiency Level:	TBD % better than MNECB	
Board 3		Jun-2014		Energy Use Intensity:	111 kWh/m2/yr	
Construction Start		Jul-2014		GHG Reduction:	TBD % better than standard	
Substantial Completion		Jun-2016		Const Waste Recycling	TBC % recycling rate	
Occupancy		Jul-2016		Water Use Efficiency	TBD % better than standard	
Board 4		Jan-2018		Innovative Features:		
DEVELOPMENT PROCESS						
Project Manager	UBC Properties Trust		Construction Manager		To be determined	
Architect	To be determined		Infrastructure Development Rep		Ana Policzer	
	<b>Date</b>	<b>Comments</b>				
AUDP Review	Dec-13					
Dev. Review Committee	Dec-13					
Public Open House	Jan-14					
Development Permit	Feb-14					
Building Permit	Jul-14					
CAMPUS & COMMUNITY PLANNING COMMENTS						

Attachment 9 - Capital Project Accountability Budget & Funding

PROJECT NAME		SHHS OPERATING PROFORMA		
	<b>Project Name:</b> Orchard Commons / UBC Vantage College <b>Department/Unit:</b> SHHS, UBC Vantage College <b>Sponsor:</b> Louise Cowin, VPS; James Ridge, Vantage			
CAPITAL BUDGET (\$000s)				
Capital Development Cost (Phases 1+2)	\$000s	\$/GSF		
Construction	\$ 90,725	\$ 202		
Construction Contingency	\$ 3,634			
Public Realm Allowance	\$ 1,000			
Site Servicing Allowance	\$ 2,000			
Demolition Allowance	\$ 202			
Replacement/Relocation Allowance	\$ 1,818			
Kitchen Equipment	\$ 1,919			
FF&E	\$ 3,636			
UBC IT and Secure Access	\$ 1,768			
Audio Visual	\$ 1,414			
Design Consultant Budget	\$ 5,455			
Project Management	\$ 2,879			
Moving / Commissioning / Inspections	\$ 455			
IC, Permits, BO Charges, Insurance & Legal	\$ 3,132			
GST (1.67%)	\$ 1,897			
<b>Subtotal</b>	<b>\$ 121,934</b>	<b>\$ 272</b>		
Retained Risk	\$ 909			
Construction Period Financing Cost	\$ 3,031			
<b>Total Project Budget</b>	<b>\$ 125,874</b>	<b>\$ 281</b>		
Capital Budget Notes:	Assumes 1,048 beds 448,686 gsf			
		Operating Budget Notes: SHHS is cashflow positive starting in Year 11.		
FUNDING AGREEMENTS (\$000s)		FINANCING AGREEMENTS (\$000s)		
Funding Source	Liability with:	Committed	Secured*	
SHHE	SHHS	\$ 102,249		
UBC Vantage College	Vantage College	\$ 22,625		
ICs		\$ 1,000	\$ 1,000	
<b>Total</b>		<b>\$ 125,874</b>	<b>\$ 1,000</b>	
* Funding paid or firmly committed to be paid before end of construction				
Funding Notes:		Debt Capacity Impact: Endowment to provide \$100m in financing, with balance from working capital. Sufficient liquidity is available for the loan from working capital.		
PROJECT REQUIREMENTS CHECKLIST & SIGN-OFF				
CHECK	REQUIREMENT	NAME	SIGNATURE	DATE
	Academic program need and benefit	UBC Vantage College Principal	James Ridge	7-May-13
	Housing, food service, daycare program need and benefit	Student Housing & Hospitality Services Managing Director	Andrew Parr	7-May-13
	Project scope and budget Project manager assignment	Infrastructure Development Managing Director	John Metras	6-May-13
	Project site Development review process Sustainability measures	Campus & Community Planning Associate Vice President	Nancy Knight (per Joe Stott)	8-May-13
	Funding & financing agreements Debt capacity	Treasury Treasurer	Peter Smailes	8-May-13
	Fundraising plan	Development Office AVP, Development Services	Not applicable	
	Life-cycle operating costs	Student Housing & Hospitality Services Managing Director	Andrew Parr	7-May-13
	Security & access control Parking	University Community Services Managing Director	To be confirmed at Board 2	
ATTACHMENTS				

**Attachment 6 – Orchard Commons/SHHS Operating Budget Summary**

Showing Breakeven in 2026/27 (Year 11)

	<b>2016/17</b>	<b>2025/26</b>	<b>2026/27</b>
<b>Revenue</b>			
Rental Income <sup>1</sup>	\$8,442,000	\$ 10,088,971	\$ 10,290,751
Meal Plan Income <sup>2</sup>	\$6,759,600	\$8,078,348	\$8,239,915
Conferences Income <sup>3</sup>	-	\$ -	\$ -
Rental Vacancy @ 1.5%	\$ (126,630)	\$(151,335)	\$(154,361)
<b>Total Revenue</b>	<b>\$15,074,970</b>	<b>\$18,015,985</b>	<b>\$18,376,304</b>
<b>Expenses</b>			
Less Residential Operating Costs @ 40%	\$3,376,800	\$4,035,589	\$4,116,300
Less Food Delivery Costs @ 82%	\$5,542,872	\$6,624,245	\$6,756,730
Less Conferences Operating Costs @ 40%	\$ -	\$ -	\$ -
<b>Total Direct Expenses</b>	<b>\$8,919,672</b>	<b>\$10,659,834</b>	<b>\$10,873,030</b>
<b>Net Operating Income</b>	<b>\$6,155,298</b>	<b>\$7,356,151</b>	<b>\$7,503,274</b>
<b>Debt Service<sup>4</sup></b>	<b>\$7,475,120</b>	<b>\$7,475,120</b>	<b>\$7,475,120</b>
<b>Total Cash Flow</b>	<b>\$(1,319,822)</b>	<b>\$(118,969)</b>	<b>\$28,154</b>

- 1 - 12-month academic rental period rate for 1,005 Modified Traditional units is \$700/month in 2016/17. Rental increase is 2% per annum thereafter. Note that 43 of the 1,048 beds are dedicated to Residence Advisors, Residence Coordinators and Residence Life Managers who receive free rent as compensation for the services they provide.
- 2 - For Year 1 the average Residential Meal Plan price is assumed at \$6450 for the 12-month term (Equivalent to \$4300 for 8-month term). Meal Plan increase is 2% per annum thereafter.
- 3 - Assumes no summer conference occupancy based on 12 month Vantage College term.
- 4 - Assumes financing at a net effective rate of 6.15% amortization over 30 years.