

**Florida Agricultural and Mechanical University  
Board of Trustees**



**Budget, Finance, and Facilities Committee Meeting**

**Date: March 7, 2018**

**Time: 1:00 p.m.**

**Location: Florida A&M University, Grand Ballroom**

**Committee Members:** Kimberly Moore, Chair  
Matthew Carter, Kelvin Lawson, Harold Mills, Belvin Perry, Craig Reed

**AGENDA**

- |     |               |               |
|-----|---------------|---------------|
| I.  | Call to Order | Trustee Moore |
| II. | Roll Call     | Mrs. Turner   |

**CONSENT ITEM**

- |      |  |               |
|------|--|---------------|
| III. | Approval of Minutes: November 29, 2017 | Trustee Moore |
|------|--|---------------|

**ACTION ITEMS**

- |       |  |                  |
|-------|--|------------------|
| IV.   | Approval of CASS Amendment #2 for Civil Package  | AVP Kapileshwari |
| V.    | Approval of Draft Masterplan Update  | AVP Kapileshwari |
| VI.   | Approval of Housing Project Plan - Phase 1a  | Director Talton  |
| VII.  | Approval of Food Service Vendor Next Steps Recommendation  | AVP Brown        |
| VIII. | Approval to Amend FAMU Regulation; 10.106; Non-reappointment and Separation of Administrative & Professional (A&P) Employees | AVP Ingram       |

**INFORMATION ITEMS**

- |       |  |                  |
|-------|--|------------------|
| IX.   | Financial Status Report                                | AVP Holmes       |
| X.    | Performance Funding (Preliminary Feedback)             | VP Edington      |
| XI.   | Budget Strategies                                      |                  |
|       | a) Quality Enhancement Plan                            | VP Edington      |
|       | b) Law Enforcement/Safety and Mental Health Counselors | VP Hudson        |
| XII.  | Legislative Update (Financial Items)                   | Director Pippin  |
| XIII. | Cost Savings (Quarterly Update)                        | Interim VP Ford  |
| XIV.  | Project Updates  |                  |
|       | a) CASS Project Update/Timeline                        | AVP Kapileshwari |
|       | b) Public Private Partnership (P3)                     | Director Talton  |
|       | c) University Construction (at-a-glance)               | Director Talton  |
|       | d) Housing Facilities Update                           | Director Wilder  |
| XV.   | Athletic Taskforce (Implementation and Oversight)      | Interim VP Ford  |
| XVI.  | Update on Succession Planning                          | AVP Ingram       |
| XVII. | Adjournment  | Trustee Moore    |

**Supplemental Document:** List of Contracts Over \$100,000

**Florida Agricultural and Mechanical University  
Board of Trustees**



**III.**

**Minutes**

**November 29, 2017**

**Florida Agricultural and Mechanical University  
Board of Trustees**



**Budget, Finance and Facilities Committee Minutes  
Trustee Kimberly Moore, Chair**

**Wednesday, November 29, 2017**

**MINUTES**

**Committee Members Present:** Chair Kimberly Moore, Trustee Mathew Carter, Trustee Kelvin Lawson, Trustee Craig Reed, Trustee Belvin Perry, Trustee Harold Mills

**Call to Order / Roll Call**

Chair Moore called the meeting to order. Mrs. Turner called the roll. A quorum was present.

**CONSENT ITEMS**

**Approval of Minutes – September 1, 2017**

There were no revisions to the minutes.

*The motion to approve the consent item (September minutes) was made by Trustee Perry and seconded by Trustee Carter. The motion carried.*

**ACTION ITEMS**

**Approval of Amendment to the FY 2017-18 Operating Budget**

Interim VP Ford stated that additional budget authority is requested for unexpended and undispersed SGA funds for FY '16-17 in the amount of \$413,744.

This action item, Approval of Amendment to the FY 2017-18 Operating Budget, was moved for approval by Trustee Lawson and seconded by Trustee Carter. The motion carried.

**Approval of Income and Expenditure Statements for Auxiliary Facilities with Outstanding Revenue Bonds**

Interim VP Ford indicated that the BOG requires the collection of financial information for auxiliary facilities with revenue bonds income and expenditure reports for housing that includes approximately 2 million in expenses that will be used for renovations, however these expenditures will not impact the current debt coverage ratio. Additionally the \$1 million slated for salary increases will again be delayed to ensure that the debt coverage ratio is not effected. All other estimates for FY '18-'19 are in line with the current budget 17-'18. This action item was moved for approval by Trustee Reed and seconded by Trustee Carter. The motion carried.

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### **Approval of CASS Amendment #1 for Construction Manager**

AVP Kapileshwari shared that the total funding requested for this project is \$40,728,149 (based on current estimate), of which \$16,155,000 has been received. The balance of the project funding is currently sought through the upcoming session. To continue the progress with the funding received to date, the project team has adopted a phased design and construction approach. Accordingly, the first phase will focus on the site and utility work (which is included in the Amendment #1) This Amendment #1 to the CM contract will incorporate all site related construction work outlined in the early site design package issued by the project architect (JRA). Site utility connections and necessary utility shutdowns will be coordinated during this year's winter break, with the completion of this phase scheduled around end of March 2018. The staff recommends that the Board authorize the University President to execute Amendment #1 in the amount of \$1,395,890.00 for the pre-construction services agreement with Ajax, subject to the review and approval of the Office of the General Counsel. This cost is included in the total estimated project cost of \$40,728,149. This action item was moved for approval by Trustee Carter and seconded by Trustee Lawson. The motion carried.

### **INFORMATION ITEMS**

#### **Financial Status Report**

AVP Holmes stated that the financial audit is in full swing and that the 2017 numbers are unaudited. Using the information provided in the PowerPoint slides AVP Holmes highlighted various aspects. Highlights included was an increase in the 2016-17 Dining and Athletics revenue and the slight fall of operating expenses.

#### Questions re: Financial Status Report

- Trustee Mills asked for a description of non-operating revenue. *Response: AVP Holmes described non-operating revenue as state non capital appropriations that are non-operating for governmental and account expenses.*

#### **Write-Offs**

##### **a.) University Property**

##### **b.) Student Accounts**

AVP Holmes stated that the University is allowed to write-off student debt after 24 months and after it is deemed uncollectible by the collection agency. Letters, emails, and texts are sent out as a reminder of their past due balances with warnings of the account going into collections.

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We use two different collection agencies that are also used throughout the SUS, but some are sent back deemed uncollectible by the collection agency, when they are allowed to be written off.

### Questions re: Student Accounts

- Trustee Mills asked if not being able to re-enroll because of a past due balance or an account in collections is only for trying to re-enroll to FAMU or for all SUS. *Response: AVP Holmes stated that although it is only for readmission to FAMU, the student will not be able to obtain a transcript which would be needed to enroll into another school.*
- Trustee Mills asked VP Ford and AVP Holmes that we do this exercise at 24 months instead of 36 months, to see this over a shorter window.
- Trustee Lawson asked if our trend with delinquent accounts was getting better or worse with the economy improving and enrollment going up. Are the processes better? *Response: AVP Holmes replied that it is consistent over time. Trustee Mills said that however the process is better and asked that we share more information on that. AVP Holmes said because of the operational findings we received, the auditor stated that we were not diligent in the past and we need to send this in more timely basis. Now working with Academic and Student Affairs we are sending this to our students earlier so we can assist them sooner. We are now in a much better place and doing this write off on an annual basis. This current write off clears the past years.*
- Trustee Washington asked if the balances were over a certain threshold. *Response: AVP Holmes said that these reflect anything over \$100, we do not include items under that amount.*

### **Project Updates**

#### **a.) CASS Project Update/Timeline**

AVP Kapileshwari shared that the design team has completed all the phases up to the design development phase and early site package. The construction team has completed and submitted the cost estimates for each of these phases. The first phase construction work identified in the early site package will commence in December 2017. Being winter break, this will also allow us to coordinate any necessary utility outages. The second phase will be for early steel package. The design for which is in the final stages and work will begin in late March or early April 2018. The final construction design documents will be ready around January 15th 2018, giving us ample time to receive the remaining funding balance for this project by summer of 2018. Assuming all the funding is available for this project, the substantial and final completion dates will remain June and July of 2019 respectively.

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### **b.) Public Private Partnership (P3)**

Director Talton stated that the P3 project with phased approach to address our critical housing needs, mixed-use space development, and Athletic facility is slowly but certainly moving forward. The FAMU team along with our consultant JLL, and other SUS supporters from UCF and USF have had several meaningful discussions as the team continues negotiations with Construct 2 Group.

The 18-month process so far has completed RFQ phase, due diligence phase with feasibility and demand studies, and the current Invitation to Negotiate (ITN) phase. The slide 20 elaborates on the process for next steps which includes operating and financial reviews, negotiations of the term sheets to contract approval. Some of our team members have had meetings with the Division of Bond Finance, Board of Governors staff and SUS partners at USF and UCF.

#### Questions re: P3

- Trustee Lawson asked if we were on track with our timing when it came to BOG and Division of Bond Finance regulations and if there was any way to make it go faster.  
*Response: Chair Moore stated that we were but cautioned that we do all our due diligence since this was a new process for us.*
- Trustee Perry asked that we make sure that we are getting the best deal financially. If not done right such contract can be very devastating for the University. Let's take time to make sure. *Response: Trustee Mills stated that he echoes Trustee Perry and Trustee Moore's comments. We should negotiate the terms. It is a land lease and that we negotiate all the revenues. He asked that the team makes sure that we have all our experts on board. He also added that with respect to the bonding capacity, it is clear that we effectively do not have any capacity. It is important that we are above our minimum threshold for the debt service. We have to continue to be prudent and disciplined. This P3 will be a great opportunity for us and we spend the necessary time to do it right.*
- Trustee Lawson asked if we had the right expertise at the table to avoid challenges.  
*Response: Chair Moore stated that we were acquiring drop in expertise and how can we have such expertise on our team to have consistent expertise. Chair Lawson said that let's get the right person on the team since this offers a potential great opportunity. Interim VP Ford stated that we have drop in expertise right now but we are hiring someone hopefully by January 2018 to assist with not only P3 but other University projects as well.*

### **c.) University Construction (at-a-glance)**

AVP Kapileshwari stated that project construction work is complete for the new School of Allied Health Sciences Multidisciplinary Simulation Laboratory. The lab consists of 2,937 square feet

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of space complete with six state of the art hospital set up rooms that have real hospital beds, medical gas, oxygen, suction and vacuum. The lab rooms are monitored by three control rooms where the Professors/staff can watch the students behind one-way glass panels. There are two debriefing rooms so that the students and the professor can watch videos and discuss the pros and cons of what took place in the simulation rooms. The project budget was \$695,920 and the funding source was Title III.

### **d.) Housing Facilities Update**

Director Wilder reiterated that an external housing assessment company will be hired to do a complete assessment of housing facilities. Also, she stated that we are in the process of hiring an external company to complete a comprehensive Facility Condition Assessment (FCA) in addition to the in-house assessment.

#### Questions re: Housing Updates

- Trustee Moore asked if there are live documents that reflect the timeline of when the projects are to be completed. *Response: Director Wilder stated that there are documents that reflect the building costs on a month to month basis, student surveys, and benchmarking surveys done in spring to check for satisfactory.*

#### **Food Service Vendor Update:**

AVP Brown stated that in March 2017 the BFF committee was presented an action item for Metz Food contract renewal. The committee advised that the staff to find out if the proposal was the most lucrative to the University. After discussion with the committee members they recommended that number 1 - we issue an informal request for information (RFI) to four food service providers namely, Metz, Sodexo, Chartwells and Aramark. Number 2 – we hire a food service consultant to conduct market analysis, analyze data received from the providers and to provide recommendations for next steps, then bring the recommendations back to the committee.

#### Questions re: Food Service Vendor Update

- Trustee Lawson asked if the vendors were already pre-selected for the process and why we would not open it up to include any minority participation as well. *Response: AVP Brown responded that we were going to go after the top three vendors. VP Ford added that we were at year 3.5 of the 5 year contract and that we were really trying to expedite the process and not do the full RFP and instead do the RFI.*
- Trustee Lawson said that we should short change ourselves by not opening the net wider. There may be some sensitivity with the timing that he may not be aware of and there is a

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great opportunity to get the right price etc. *Response: Trustee Mills said that Dr. Robinson wanted to negotiate with the existing vendor. Dr. Robinson responded that there was a question if we were getting the best possible deal from the vendor. We were somewhat successful but involved a larger time frame. Currently we can pursue the early renewal and the incentive for doing so. Here is the sensitivity with the timing issue. We do not want to pay somebody to feed our students if our contract does expire. This will not in our best interest financially. AVP Brown added that this was her third ITN for food service. We were reaching out to top three considering their capacity and our potential growth.*

- Trustee Mills asked if there was a network with other SUS to learn about their experience. *Response: AVP Brown said that she regularly speaks to others in SUS and they have similar concerns from their Boards to get a more lucrative deals. However the vendors have to make money and amortize their investments. The enrollment, contract development and term are also a big part of the negotiations of such contract. We do not want to compromise good partnership that may not be reachable. Our current agreement is a five year term. There is an early renewal incentive still on the table.*

### **Succession Planning:**

AVP Ingram shared a presentation on succession planning and transition planning. She shared the current status of the process and the items that have already been completed. Benchmark information was shared on this topic which was used to create the comprehensive planning for succession for this University. This framework was presented to the President and his leadership team. This process was reassessed and refined over the next few months. The next steps will include implementation with each department with continual monitoring and refinement.

### Questions re: Succession Planning

- Trustee Lawson said that he had requested this process and appreciate the periodic updates.
- Trustee Carter said that this was very important and it would be a great disservice to the University if there was no succession plan. This initiative shows all the community that this is important and we are moving this University forward.
- Trustee Mills asked why this process was taking so long and we should try to expedite the process if at all possible. *Response: AVP Ingram acknowledged.*

### **Cost Savings (Quarterly Update):**



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Interim VP Ford shared an update on the current strategies in place for cost savings. She also updated the Board on the shared service initiative and the travel cost opportunities currently in consideration.

### Questions re: Cost Savings

- Trustee Mills said this was good but not enough. He said that finding 10% cost reductions in a year should not be unrealistic. We should continue pushing and trying to build capacity to be healthy. Response: *VP Ford said that we are moving in the right direction but have some ways to go.*
- Trustee Lawson said that we need to be more vigilant on the cost savings side. We should eliminate certain areas and then reinvest those in the students. Response: *Trustee Mills said that he was saying the same thing.*
- Trustee Perry said that we should consider zero based budgeting. Response: Response: *VP Ford agreed.*
- Chair Lawson said that we are a large scale HBCU although we may not be the largest in the SUS, so we should consider all this and get the best dining contract deal for our University.
- Trustee Carter said that we should reinvest not only in our student but also in our faculty and enhance the teaching experience.

**The meeting was adjourned.**

**Florida Agricultural and Mechanical University  
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**IV.**

**Approval of CASS Amendment #2 for Civil Package**



# Florida Agricultural and Mechanical University Board of Trustees Action Item

Meeting Date March 7, 2018

Agenda Item: IV

Item Origination and Authorization				
Policy ____	Award of Bid ____	Budget Amendment ____	Change Order ____	
Resolution ____	Contract ____	Grant ____	Other ____	

Action of Board				
Approved ____	Approved w/ Conditions ____	Disapproved ____	Continued ____	Withdrawn ____

**Subject:**

**Amendment #2** to the agreement between Owner and Construction Manager for the Center for Access and Student Success Building. **This cost is included in the total estimated project cost of \$40,728,149.**

**Rationale and Benefit:**

The FAMU Center for Access and Student Success (CASS) is designed to be a multipurpose building serving as a one-stop shop for programs like recruitment, admissions, financial aid and enrollment management. This building will also house registrar, scholarship office, counselling services, and the Center for Disability Access and Resources.

This project will contribute towards improving the retention and graduation rates for students, by expanding outreach and recruitment, increasing counselling services, and improving the overall customer service for students, parents, and alumni.

Total funds requested for this project is \$40,728,149 (based on current estimate), of which \$16,155,000 has been received.

To date, University has procured and selected A/E services (JRA) and preconstruction services (Ajax). University has also contracted with Carr, Riggs, and Ingram for construction audit services.

The project team has completed the conceptual and advanced schematic design, site utility analyses, design development, early site package design phase and the full building design. To continue the progress with the funding received to date, the project team has adopted a phased design and construction approach. Accordingly,

- The first phase will focus on the utility work (**Amendment #1**) and
- The second phase will focus on civil related work (**Amendment #2**),
- The third phase will address the balance of the building construction and build out.

With funding appropriated to date, the University will complete the first two phases of the project by summer 2018.



## Florida Agricultural and Mechanical University Board of Trustees Action Item

Current Construction Manager Contract - \$1,585,964.00

**Requesting Amendment #2** for Construction Manager - **\$2,170,395** (*current request*)

New contract amount - **\$3,756,359**

**Amendment #2** will incorporate all civil related construction work outlined in the early civil design package issued by the project architect (JRA). The completion of this phase scheduled around end of June 2018.

The current project status update and the look ahead schedule of activities for this project is included as an informational item.

**Recommendation:** Authorize the President to execute **Amendment #2** in the amount of \$2,170,395 to the existing agreement with Ajax, subject to the review and approval of the Office of the General Counsel. **This cost is included in the total estimated project cost of \$40,728,149.**

**Florida Agricultural and Mechanical University  
Board of Trustees**



**V.**

**Approval of Draft Masterplan Update**



# Florida Agricultural and Mechanical University Board of Trustees Action Item

Meeting Date March 7, 2018

Agenda Item: V

Item Origination and Authorization				
Policy _____	Award of Bid _____	Budget Amendment _____	Change Order _____	
Resolution <u>X</u>	Contract _____	Grant _____	Other _____	

Action of Board				
Approved _____	Approved w/ Conditions _____	Disapproved _____	Continued _____	Withdrawn _____

**Subject:** Campus Master Plan Update Approval to Initiate Agency Review, Public Hearings, and Campus Development Agreement (CDA).

**Rationale:** The development of the FAMU Master Plan Update is a requirement under Subsection 1013.30 (9) F.S. The Final Master Plan and Supporting Inventory, and Analysis documents are used to determine necessary facility requirements, building placement and proposed campus expansion to support the proposed student enrollment.

Currently, the existing master plan is going through the five-year intermediate update.

We have completed over 20 visioning sessions with stakeholders and stakeholder groups including academic, research, auxiliary, sustainability, student affairs, student government, and alumni.

The following is the tentative look ahead schedule with the goal of completing the final master plan by end of the year:

March 2018

- Final Master Plan Presentation to Board of Trustees (action item - approval to initiate agency review, public hearings, and CDA)
- Informal Public Information Session Open House (per Florida Statutes)
- First Public Hearing (per Florida Statutes; advertisement in local newspaper)
- Submit Draft Master Plan to Host Community + State Agencies (per Florida Statutes; 90 days for review, advertisement in local newspaper)

September 2018\*

- Second Public Hearing / BOT Meeting to Adopt Campus Master Plan (per Florida Statutes)

*\* Contingent upon Host Community + State Agency review concluding earlier than the 90 day review period authorized per Florida Statute*

**Recommendation:** Approve campus master plan to initiate agency review, public hearings, and Campus Development Agreement for the Florida Agricultural and Mechanical University.

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**VI.**

**Approval of Housing Project Plan – Phase 1a**



# Florida Agricultural and Mechanical University Board of Trustees Action Item

Meeting Date March 7, 2018

Agenda Item: VI

Item Origination and Authorization				
Policy _____	Award of Bid _____	Budget Amendment _____	Change Order _____	
Resolution <u>X</u>	Contract _____	Grant _____	Other _____	

Action of Board				
Approved _____	Approved w/ Conditions _____	Disapproved _____	Continued _____	Withdrawn _____

**Subject:** Student Housing Project – Preliminary development agreement for FAMU.

**Rationale:**

FAMU envisions a transformational development to serve as a catalyst project along the Monroe-Adams Corridor and the “main street” of campus to resolve critical housing issues, aesthetic concerns, and simultaneously create a viable marketplace that could promote the long-term sustainability of the University. Specifically, FAMU envisions that the Public-Private-Partnership (P3) opportunity will consist of three project phases focusing on housing, mixed use and retail, and an athletic facility.

**Phase 1A:** The initial 700-bed facility. This agenda item seeks approval of the pre-development agreement for preliminary site due diligence as outlined in the attachment.

**Recommendation:** Approval of the pre-development agreement subject to approval of the University Office of General Counsel.

**Attachment:** Pre-development agreement.



## **Preliminary Development Agreement for FAMU Student Housing Project**

### **Phase 1A Agreement for Pre-Development, Pre-Construction and Work Product**

**This Preliminary Development Agreement** (this “Agreement”), by and between The Florida Agricultural and Mechanical University Board of Trustees (“FAMU,” or the “University”), and Construct Two Construction Managers, Inc. (a/k/a CTG Development Company”) (the “Developer”), (collectively, the “Parties”), is intended to set forth the mutual understanding and agreement of the Parties relative to the site due diligence, surveying, testing, and the preliminary design and development work for Phase 1A (as defined below) (the “Work”) to be undertaken by the Developer in furtherance of the objectives of the Parties arising from the University’s Intent to Award to the Developer the role and responsibility to serve as FAMU’s development partner for a mixed use development project that will provide students the opportunity to experience community living and enhance their campus life and academic experiences at FAMU (the “Project”). The Project will be developed on one or more sites ground subleased by FAMU on its main campus in Tallahassee, Florida (the “Site”).

#### **Recitals**

**Whereas**, the University is interested in the well-being of its students, and believes there is both a need and demand for the Project to further enhance (a) the University’s recruitment and retention of well-qualified students, and (b) the academic success and social development of these students; and

**Whereas**, the University has decided to develop the Project in two or more phases, the first of which includes the construction of a student housing facility containing approximately 700 beds, and a dining facility containing approximately between 6,000 and 8,000 square feet of usable space (“Phase 1A”); and

**Whereas**, the University believes the best way to facilitate the development of Phase 1A is to engage an experienced and well-qualified private developer for the development, design, construction and asset management of Phase 1A; and

**Whereas**, the University published ITN 0001-2017 dated August 29, 2016 (the “ITN”) to solicit responses from qualified teams who were prequalified pursuant to Request for Qualifications 008-2016 related to; and

**Whereas**, the Developer submitted its best and final offer to design, build, finance, operate and maintain the Project and subsequent responsive materials with respect to the development of Phase 1A; and

**Whereas**, the Developer has assembled an experienced team, which includes well-qualified architects, engineers, and contractors (the “Development Team”), to work with the Developer and the University to develop, design, construct, operate and maintain Phase 1A, has evaluated this development opportunity and the housing need on which it is predicated, and believes the Development Team to be ideally qualified and suited to work with the University to make Phase 1A a reality; and

**Whereas**, the Parties believe it appropriate and prudent to enter into this Agreement to facilitate the Work that (a) is necessary to maintain the schedule for development of Phase 1A, (b) will be of use

and value to the University even if the Project or Phase 1A is unexpectedly cancelled or delayed, and (c) will allow further refining of the preliminary design, construction budget and schedule assumptions and parameters to better inform and guide the development and operation of Phase 1A and the Project; and

**Whereas**, in anticipation that Phase 1A will be approved by the State University System of the State of Florida Board of Governors (the “BOG”) in September 2018 (“BOG Approval”), the Parties desire to set forth a framework for (a) the Work that will need to be completed prior to BOG Approval, and (b) the reimbursement of related third-party costs in the event BOG Approval is not granted or if Phase 1A is cancelled or unduly delayed.

**Now, therefore**, in consideration of the mutual covenants and agreements herein set forth, the sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, do pledge and agree to work together in an exclusive and co-operative manner as follows:

1. Scope of Work. All of the Work contemplated and described herein is within the contemplated scope of Phase 1A, and the projected costs of the Work is included in the Developer’s Preliminary Pre-Development and Pre-Construction Schedule and Budget, attached hereto as Exhibit A, and Conceptual Cost Estimate dated February 23, 2018, attached hereto as Exhibit B. The Work is to be coordinated and/or performed in a manner consistent with (a) the Developer’s Phase 1A Student Housing Binder dated February 21, 2018, to be later supplemented with the dining component of Phase 1A, in response to the ITN, attached hereto as Exhibit C, and (b) all subsequently issued addenda to the ITN, and other requested responsive materials to the ITN (together, the “Proposal”), which Proposal is hereby incorporated herein by reference. The Parties agree that the Proposal formed the basis for the University’s Intent to Award and its decision to proceed with further negotiation of mutually acceptable agreements with the Developer, subject to all required approvals. The Work will be conducted in the following two stages:
  - A. Stage 1 of the Work. Upon approval and execution of this Agreement, the Development Team will enter into contractual agreements with the firms listed in Exhibit A under the “Preliminary Pre-Development Schedule” for the pre-development stage of the Work, which will include, market studies, community engagement, master planning, parking studies, Site due diligence, planning and design coordination, and coordination and commissioning of third party architects and engineers to conduct surveys and tests at the Site, and the “Pre-Development Activities”, as applicable, outlined in the “Stage 1 Pre-Development and Stage 2 Pre-Construction Action Steps Overview”, attached hereto as Exhibit D (the “Stage 1 Work”). The Stage 1 Work includes all work to be performed by the Developer and the Development Team from January 1, 2018 to May 31, 2018, in accordance with Exhibit A (the “Stage 1 Period”). No later than the expiration of the Stage 1 Period, the Developer shall submit a pre-development plan (the “Pre-Development Plan”) to the University for review and approval. The University shall thereafter approve or reject the Pre-Development Plan, no later than June 8, 2018. In the event the University rejects the Pre-Development Plan (“Stage 2 Rejection”), the University may terminate this Agreement, in accordance with Section 7.A.v. below and shall have the right to purchase the Phase 1A Work Product (as such term is defined in Section 2 below).
  - B. Stage 2 of the Work. After the Stage 1 Work is completed, and if the University approves the Pre-Development Plan, the University will issue a notice to proceed

(the “Stage 2 Notice to Proceed”), no later than June 15, 2018, for the pre-construction stage of the Work listed in Exhibit A under the “Pre-Construction Schedule”, which will include additional planning, programming, design, pre-construction, pre-closing transaction Work, and the “Pre-Construction Activities” as applicable, outlined in the “Stage 1 Pre-Development and Stage 2 Pre-Construction Action Steps Overview”, attached hereto as Exhibit D (the “Stage 2 Work”). The Stage 2 Work includes all work to be performed by the Developer and the Development Team, in accordance with Exhibit A, from the date of the Stage 2 Notice to Proceed until the closing of the financing for Phase 1A, expected in late 2018 (“Financial Closing”).

2. Preliminary Work Expenses; Phase 1A Work Product. The Developer will initially incur and be responsible for all costs and expenses for (a) the performance of the Work by third parties, as set forth in stages in Section 1 above, and (b) the production of related reports and the updating of preliminary Site-related plans (the “Phase 1A Work Product”), as such work product is further described in Exhibit E, attached hereto. The above referenced costs and expenses for the Work and the Phase 1A Work Product shall hereinafter be referred to collectively as, the “Preliminary Work Expenses”. However, in the event that the BOG, the FAMU Board of Trustees, or any other state or local agency with authority or jurisdiction over the Project or Phase 1A, elects not to endorse Phase 1A, cancels [or delays by one year or more] the delivery date for Phase 1A, or rejects the engagement of the Developer (“Government Disapproval”) or in the event of a Stage 2 Rejection, as described in Section 1.A. above, this Agreement shall terminate, in which case FAMU shall (a) reimburse the Developer for the verified and approved Preliminary Work Expenses incurred to date, in accordance with Section 7.A.v. below; provided there is no Developer Default (as defined in Section 7.A.iv. below), and (b) purchase from the Developer, its Development Team or other consultants, the Phase 1A Work Product, all as described and budgeted in Exhibit A and Exhibit E, up to a maximum of \$1,685,272. Subject to the conditions stated in this Section 2, FAMU shall remit payment to the Developer within thirty (30) days of the Developer’s properly submitted written request for the same.
3. Supporting Documentation. The Developer shall submit to the University appropriate back-up documentation evidencing the cost and completion of the Stage 1 Work, the Stage 2 Work and the Phase 1A Work Product, in the form of copies of invoices or receipts, in such form and containing such information as is reasonably necessary in order for the University to determine that such items constitute proper Preliminary Work Expenses incurred and have been properly completed in accordance with the terms and conditions of this Agreement.
4. Subsequent Agreements Contemplated. The approval of this Agreement and its execution by the University evidences the authorization and engagement of the Developer and its Development Team for the Stage 1 Work, and upon issuance of the Stage 2 Notice to Proceed, the Stage 2 Work. Approval of this Agreement also authorizes the University’s purchase of the Phase 1A Work Product, which is to be completed by the Developer as soon as practicable, with the exception of Items 1-7 listed on Exhibit E, attached hereto, which work product shall be completed no later than the expiration of the Stage 1 Period. If BOG Approval occurs in September 2018, the Parties anticipate this Agreement will be superseded by a Development Agreement for the development and construction of Phase 1A, Ground Sublease, Operating Agreement and other comprehensive documents (all of which shall be negotiated by the Parties in good faith).

5. Developer-led, Design-Build Approach; Responsibilities and Roles of the Team Members. In furtherance of the goals and objectives of the ITN, the University has elected to engage the Developer and the Development Team, utilizing a State of Florida P3 “developer-led, design-build” approach to the development of Phase 1A. Through this methodology, the Developer will work in a collaborative partnership with the University, engaging and leading the Development Team through the collaborative, iterative process to plan, program, design, develop, finance, construct and asset manage Phase 1A.
- A. Members of the Development Team and their Responsibilities. The Developer is fully responsible for the selection, coordination, and ultimately, for the contractual engagement of the architect, engineers, general contractors, and other professional consultants involved in the development and asset management of Phase 1A. The initial members of the Development Team, and their roles, include Finfrock (“Project Design Builder”), SKS (“Master Plan and Landscape Architect”), Finfrock (“General Contractor”) and Finfrock and Kimley-Horn (“Civil Engineering”). FAMU approves the members of this Development Team, and acknowledges that members may be added to or removed from this Team if it is determined by the Developer to be in the best interest of the development of Phase 1A. FAMU further acknowledges that among the contractual structures to be utilized by and between the Developer, architects and general contractors will be a design-build contract.
6. Single Point-of-Contact; Designated Representatives of Each Party. The Parties agree that in order to facilitate an efficient working relationship throughout the planning, design and construction phases of Phase 1A, the Developer will be the *single point-of-contact* and responsible to the University, but will actively involve and make available other members of the Development Team to participate in regularly scheduled planning and progress meetings with University officials to be held every two weeks through the planning, design and construction phases of Phase 1A. The Development Team will present plans, specifications, schedule and budget reports or updates to the University and its designated project team (“University Project Team”), apprise the University of progress, and solicit FAMU input, feedback, and when appropriate, decisions and/or approvals on material matters pertaining to the development of Phase 1A.
- A. Designated Representatives. For clarity of communication and accountability, Mr. Craig Talton, Director of Facilities Planning and Construction, FAMU, will serve as the Designated Representative and ‘point of contact’ for the University Project Team. Mr. Paul Taylor, Development Manager, CTG Development, will serve as the Designated Representative and ‘point of contact’ for the Development Team, with responsibility for day-to-day coordination of the Development Team and communication/interaction with the University Project Team. Mr. Derrick Wallace, Chairman, CTG Development, will serve as the Project Executive for the Developer, with overall responsibility for the coordination of the development of Phase 1A and for the relationship with FAMU. While others on the University Project Team and the Development Team will be actively involved in the process, all official communication about material issues related to Phase 1A, shall flow through these Designated Representatives who will be responsible for the further dissemination of information to other members of their respective teams.

7. Termination. This Agreement shall terminate, as follows:
- A. Termination by the University for Cause. The University shall have the right to terminate this Agreement for Cause (defined below) by giving five (5) days written notice to the Developer of such termination at any time, without prejudice to its other rights or remedies under this Agreement, at law or in equity, and take possession of all work performed hereunder by the Developer and perform the Work by whatever method the University may deem expedient effective upon such termination. The term "Cause" shall mean the occurrence of any one or more of the following:
- i. A conviction by the Developer, any principal of the Developer, or the Development Team, or plea by the Developer, any principal of the Developer, or the Development Team, of guilty or nolo contendere to, a felony or any crime of moral turpitude;
  - ii. The Developer's, any principal of the Developer's, or the Development Team's commission of an act, or omission to act, that constitutes fraud or embezzlement against the University;
  - iii. Gross negligence or willful misconduct by the Developer, any principal of the Developer or the Development Team under this Agreement;
  - iv. Developer's breach of its affirmative obligations that materially and adversely affects the completion of Work in accordance with the terms of this Agreement (a "Developer Default") of which the Developer, any principal of the Developer, or the Development Team has not cured within thirty (30) days (in the event of a monetary default) or forty-five (45) days (in the event of a non-monetary default) following the Developer's receipt of written notice from the University stating the particular action(s) or inaction(s) that constitute such breach, provided that if the time required to cure and remedy a non-monetary default shall exceed forty-five (45) days, the Developer shall not be in breach hereunder if the Developer commences to cure such failure within such forty-five (45) day period and thereafter proceed with reasonable diligence to cure such default. Notwithstanding the foregoing, in the event of any default which remains uncured by the Developer after the applicable notice and cure periods set forth above, the University shall have the right to terminate this Agreement upon not less than thirty (30) days' written notice to the Developer;
  - v. Issuance of a Government Disapproval under Section 2 above or a Stage 2 Rejection, as set forth in Section 1.B. In such case, the termination shall be effective on the date the Developer receives written notice of the Governmental Disapproval or Stage 2 Rejection, respectively. The University shall then be liable for costs associated with the Preliminary Work Expenses, not to exceed \$1,685,272, which shall only constitute those costs incurred as of the effective date of the Developer's termination. Moreover, only verified and approved Preliminary Work Expenses (including pro rata costs) may be submitted to the University for reimbursement under this Section 7.A.v.; or

- vi. In the event Financial Closing for Phase 1A has not occurred by the close of business on March 15, 2019.

In addition to the University's right to terminate this Agreement for Cause or without Cause as provided in Section 7.B. below, upon the occurrence of any breach by the Developer of this Agreement (after any applicable notice and cure periods), the University may, at any time while such Developer breach continues, exercise any other remedies that may be provided at law or in equity. During the continuance of any such Developer breach, the University may also suspend the University's performance under this Agreement, and any such suspension by the University shall not constitute a breach or default of this Agreement, nor shall it affect the University's rights at law or in equity including the University's right to seek monetary damages from the Developer as necessary or appropriate to compensate the University for any losses or costs it may incur as a result of such breach or default by the Developer hereunder.

- B. Termination by the University for Convenience. The University may unilaterally terminate this Agreement for its convenience at any time, which termination shall be effective on the date the Developer receives written notice from the University. In such case, the University shall be liable for costs associated with the Preliminary Work Expenses, not to exceed \$1,685,272, which shall only constitute those costs incurred as of the effective date of the Developer's termination. Moreover, only verified and approved Preliminary Work Expenses (including pro rata costs) may be submitted to the University for reimbursement under this Section 7.B.
- C. Termination by the Developer. The Developer may terminate this Agreement in the event of a University Default. The following shall constitute a "University Default":
  - i. The University cancels Phase 1A and or fails or refuses to secure BOG Approval;
  - ii. A breach of the University affirmative obligations under this Agreement, o, which the University has not cured within thirty (30) days (in the event of a monetary default) or forty-five (45) days (in the event of a non-monetary default) following the University's receipt of written notice from the Developer stating the particular action(s) or inaction(s) that constitute such breach, provided that if the time required to cure and remedy a non-monetary default shall exceed forty-five (45) days, the University shall not be in breach hereunder if the University commences to cure such failure within such forty-five (45) day period and thereafter proceed with reasonable diligence to cure such default. Notwithstanding the foregoing, in the event of any default which remains uncured by the University after the applicable notice and cure periods set forth above, the Developer shall have the right to terminate this Agreement upon not less than thirty (30) days' written notice to the University; or
  - iii. Gross negligence or willful misconduct by the University or the University Project Team under this Agreement.

8. Entire Agreement. This Agreement constitutes the entire agreement between the Parties, and may be amended or modified only in writing, executed by each Party.
9. Due Authorization; Binding Agreement. The Parties represent and warrant that the signatories below are duly authorized by the Party each represents to enter into this Agreement, and by their signatures do bind the Parties to the terms of this Agreement.
10. Controlling Law. This Agreement is governed by and will be interpreted and enforced under the laws of the State of Florida.
11. Dispute Resolution. The Parties shall utilize the following process for the resolution of any claim, dispute or disagreement (each a “Dispute”) hereunder:
  - (a) Direct Communication. Management level representatives of the Parties shall meet in an attempt to resolve any Dispute within twenty (20) days after one Party sends notice to the other Party of the existence of such Dispute. If such management representatives of each Party are unable to resolve the Dispute within such twenty (20) days after the initial notice, the Parties shall have the right to refer the Dispute to mediation.
  - (b) Mediation. If the Dispute cannot be resolved through direct communication and meetings of representatives of the Parties as provided in paragraph (a) immediately above, either Party may request appointment of a neutral mediator with demonstrated subject matter expertise and experience mutually agreeable to the Parties. Both Parties shall participate in the mediation proceedings and conferences convened by a mediator until earlier of resolution of the Dispute and twenty (20) days after the first mediation proceeding with the mediator. The mediator’s fee shall be divided equally between the Parties. The mediator is to act impartially and independently in the consideration of facts and conditions surrounding any Dispute presented by Developer and University; however, the mediator’s recommendations concerning any such Dispute are advisory only. The mediator’s recommendations shall be based on the pertinent provisions of this Agreement, and the facts and circumstances involved in the Dispute.
  - (c) If the mediator’s recommendations are not accepted and the Parties are unable to resolve the Dispute, the Parties shall have the right to exercise any other remedy available in equity or law.
12. Waiver of Trial By Jury. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN), OR ACTION BY OR BETWEEN THE PARTIES OR ANY EXERCISE BY EITHER PARTY OF ITS RESPECTIVE RIGHTS UNDER THIS AGREEMENT OR IN ANY WAY RELATING TO THE PROPERTY OR THE BUILDING. THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT. THIS WAIVER SURVIVES THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

13. Counterparts. This Agreement may be executed in one or more counterparts, any one of which need not contain the signatures of more than one party, but all of which when taken together shall constitute one and the same instrument.

**[Remainder of Page Intentionally Left Blank; Signature Page to Follow]**



**The Florida Agricultural and Mechanical  
University Board of Trustees**

**Construct Two Construction  
Managers, Inc.**

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Witness:  
\_\_\_\_\_

Witness:  
\_\_\_\_\_

Exhibit A

Preliminary Pre-Development and Pre-Construction Schedule and Budget

CTG-FAMU Main Street Project Vendor Cost Proposals for PRE-DEVELOPMENT and PRE-CONSTRUCTION		Pre-Development Total	Preliminary Pre-Development Billing Schedule 2018 (Maximum 150 Days)					Pre-Construction Total	Preliminary Pre-Construction Billing Schedule 2018							
			Jan	Feb	Mar	Apr	May		Jun	Jul	Aug	Sep	Oct	Nov		
Survey Update with Topo	FAMU															
Geotechnical Consultant	ECS Florida, LLC	\$ 21,500	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 13,500	\$ 3,375	\$ 3,375	\$ 3,375	\$ 3,375				
Civil - Project Research and Data Collection; Preliminary Infrastructure Analysis; Schematic Exhibits and Narrative	Kimley-Horn	\$ 110,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 92,000	\$ 18,400	\$ 18,400	\$ 18,400	\$ 18,400	\$ 18,400			
Market and Feasibility Study	Johnson Consulting	\$ 45,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000									
Parking Review and Operations Proposal	Integrity Parking	\$ 35,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000									
Housing Study	Campus Advantage	\$ 19,500	\$ 3,900	\$ 3,900	\$ 3,900	\$ 3,900	\$ 3,900									
Building Demolition	Mettron	\$ 25,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000									
Community Meetings and Impact Study	Catalyst Consulting	\$ 40,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 40,000	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	
Master Planning and Landscape & Hardscape Plan	SKS	\$ 41,300	\$ 8,260	\$ 8,260	\$ 8,260	\$ 8,260	\$ 8,260	\$ 44,100	\$ 8,820	\$ 8,820	\$ 8,820	\$ 8,820	\$ 8,820	\$ 8,820		
Architectural Exterior Building Designs and Peer Review	MANICA	\$ 100,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 140,000	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	
Community Engagement and Government	George & George, LLC	\$ 45,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 45,000	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	
Design/Builder Preliminary Design and Programming	FINFROCK	\$ 116,274	\$ 23,255	\$ 23,255	\$ 23,255	\$ 23,255	\$ 23,255	\$ 236,460	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	
Other																
Other																
<b>TOTAL - PRE-DEVELOPMENT/Pre-construction (Payment Assumptions)</b>		<b>\$ 598,574</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 611,060</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 104,130</b>	<b>\$ 76,910</b>	
Master Development Budget Cost	Fee %	Pre-Development Master Developer Fees	Preliminary Pre-Development Billing Schedule 2018 (Maximum 150 Days)					Pre-Construction Master Developer Fees	Preliminary Pre-Construction Billing Schedule 2018							
CTG Overhead and Management Fee	7%	\$ 41,900.18	\$ 8,380	\$ 8,380	\$ 8,380	\$ 8,380	\$ 8,380	\$ 42,774	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	
Contingency	3%	\$ 17,957.22	\$ 3,591	\$ 3,591	\$ 3,591	\$ 3,591	\$ 3,591	\$ 18,332	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	
Master Developer Fee	5%	\$ 28,928.70	\$ 5,986	\$ 5,986	\$ 5,986	\$ 5,986	\$ 5,986	\$ 30,553	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	
Financial Structuring Fee	2%	\$ 11,971.48	\$ 2,394	\$ 2,394	\$ 2,394	\$ 2,394	\$ 2,394	\$ 12,221	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	
Bank Fees and LOC Interest Expense	5%	\$ 42,500.00	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 42,500	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	
Meeting Reimbursements Budget	Lump sum	\$ 30,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 30,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	
Professional Services (Legal, Accounting, and Insurance)	Lump sum	\$ 75,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 50,000	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	
<b>TOTAL - MASTER DEVELOPMENT BUDGET COST</b>		<b>\$ 249,258</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 226,380</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	
<b>TOTAL - Pre-Development/Pre-Construction/Master Development Budget Cost</b>		<b>\$ 847,832</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 837,440</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 141,860</b>	<b>\$ 114,640</b>	
Cumulative Payment Due (January through March work is in progress)		\$ 169,566	\$ 339,133	\$ 508,699	\$ 678,265	\$ 847,832		\$ 993,067	\$ 1,138,302	\$ 1,283,537	\$ 1,428,772	\$ 1,570,632	\$ 1,716,362	\$ 1,865,272		

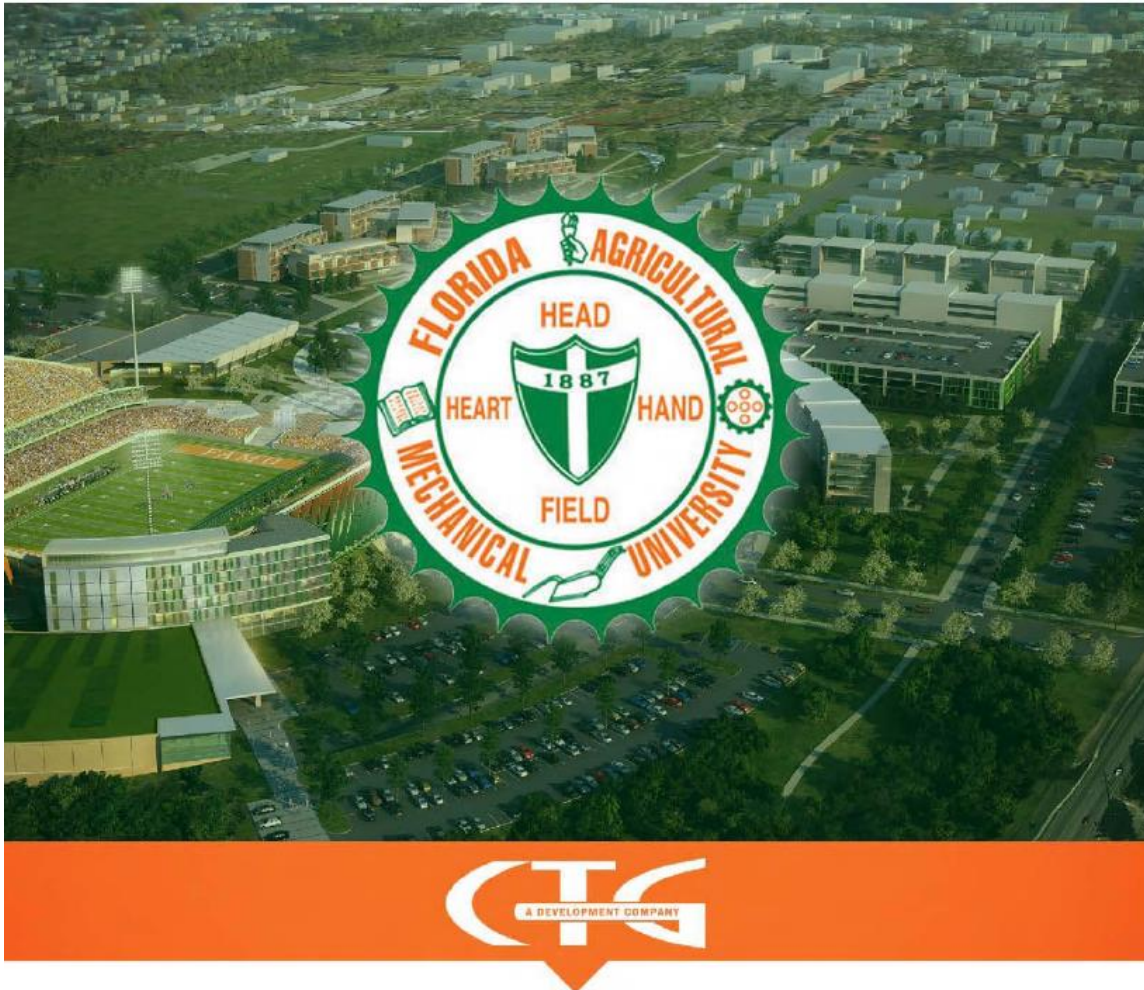
**Exhibit B**

**Conceptual Projected Student Housing/Dining Estimate,  
last updated February 23, 2018**

<b>CTG Main Street Corridor Student Housing All-In (Housing &amp; Site) Conceptual Estimate- W/O Contingencies and Impact Fees</b>				
<b>Friday, February 23, 2018</b>				
<b>Hard Cost Budget Cost Items</b>		<b>Conceptual Cost Assumptions</b>	<b>Per Bed Cost Before Adjustments and Design Clarifications</b>	<b>Notes/Comments</b>
<b>700 Beds Design Build Cost</b>	<b>FINFROCK</b>	<b>\$ 41,820,000</b>	<b>\$ 59,743</b>	Base cost without Dining and other FAMU changes
<b>Site work</b>	Allowance only need more information	<b>\$ 1,920,000</b>	<b>\$ 2,743</b>	Allowance @ \$400 Per Acre
<b>Hard Cost, Demolition, Site cost Of Construction Budget W/O Contingencies</b>		<b>\$ 43,740,000</b>	<b>\$ 62,486</b>	Contingency removed for this model
<b>Soft Cost Budget W/O Contingency (Including Design)</b>	Allowance only need more information	<b>\$ 2,086,398</b>	<b>\$ 2,981</b>	4.50%
<b>FAMU Dining Hall Allowance</b>	Allowance only need more information	<b>\$ 2,700,000</b>	<b>\$ 3,857</b>	6,000 to 8,000 SF Grey Shell Facility (To be fit out by others)
<b>FAMU/CTG Site Allowance</b>	Allowance only need more information	<b>\$ 2,900,000</b>	<b>\$ 4,143</b>	FAMU Site and Infrastructure Impacts
<b>FF&amp;E Allowance @ \$2,500.00 Per Bed</b>	Allowance only need more information	<b>\$ 1,750,000</b>	<b>\$ 2,500</b>	
<b>Total Hard &amp; Soft Cost Of Construction Budget W/O Contingency</b>		<b>\$ 53,176,398</b>	<b>\$ 75,966</b>	Contingency removed for this model
<b>Development Administration &amp; Management Expenses and Fee W/O Contingencies</b>		<b>\$ 4,785,876</b>	<b>\$ 6,837</b>	9.00%
<b>Total Hard &amp; Soft Cost and Developer Cost Of Construction Budget W/O Contingency</b>		<b>\$ 57,962,274</b>	<b>\$ 82,803</b>	
<b>Conceptual Development Cost Assumption- Goal is to Close Out All Assumptions During Pre-Development</b>				

Exhibit C

Phase 1A Student Housing/Dining Binder dated February 21, 2018,  
to be later supplemented to include the dining component



FLORIDA A&M UNIVERSITY  
MAIN STREET CORRIDOR PROJECT  
**PHASE 1.A.**  
**STUDENT HOUSING**

Prepared for:  
State of Florida Board of Governors  
Attention: Chris Kinsley



February 21, 2018

Craig Talton  
FAMU Director of Facilities, Planning & Construction  
2380 Wahnish Way,  
Tallahassee, Florida 32307-3100

Chris Kinsley  
State University System of Florida  
Board of Governors  
Finance and Facilities  
325 West Gains Street  
Tallahassee, Florida 32399-0400

Gentlemen:

I am writing as a follow up to our meeting that was held on Friday, February 16, 2018 in which Chris had requested an updated ITN -0001-2017 Main Street Corridor Project Status Binder.

Enclosed for your review and use are the following documents for Phase 1.A 700 Bed Student Housing Project:

- Conceptual Renderings
- Preliminary Schematic Designs
- Preliminary Typical Floor Plan
- Ground Sublease Land Plan
- Scope of Services
- Preliminary Conceptual Cost
- Not For Profit Pass-Through Entity Structure
- Appendix Section -ITN-0001-2017 Main Street Project Corporate and Master Plan Overview

The meeting was essential and the insight and strategies we discussed will allow our organization to focus our Pre-Development ("Plan") efforts in closing out the Phase 1.A 700 Bed Project which will now include the refinancing of all FAMU housing debt and management of the campus wide housing program.

When completed the Plan will be submitted to the University's Board of Trustees in time for their June 2018 meeting and upon their approval will be submitted to the Board of Governors for their September 2018 meeting in which final approval will be needed to move forward into full development.

We will work with both the University and the Board of Governors through the coming months to assure we all stay tightly coordinated as we close out the Plan.

Sincerely,

Derrick Wallace  
Chairman  
Construct Two Construction Managers, Inc

Enclosures



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# CONCEPTUAL RENDERINGS



# CONCEPTUAL RENDERINGS



16-223



**FINFROCK MANICA**  
FINFROCK DESIGN, INC. architecture

Kimley»Horn  
SKS STUDIO

BUILDING PERSPECTIVE

**FAMU STUDENT HOUSING**  
ORLANDO, FLORIDA A1  
01-22-18



16-223



**FINFROCK MANICA**  
FINFROCK DESIGN, INC. architecture

Kimley»Horn  
SKS STUDIO

BUILDING PERSPECTIVE

**FAMU STUDENT HOUSING**  
ORLANDO, FLORIDA A2  
01-22-18





16-223

BUILDING PERSPECTIVE



**FINFROCK**  
FINFROCK DESIGNS, INC.

**MANICA**  
architecture

**Kimley»Horn**  
SKS STUDIO

**FAMU STUDENT HOUSING**

ORLANDO, FLORIDA A3  
01-22-18



16-223

BUILDING PERSPECTIVE



**FINFROCK**  
FINFROCK DESIGNS, INC.

**MANICA**  
architecture

**Kimley»Horn**  
SKS STUDIO

**FAMU STUDENT HOUSING**

ORLANDO, FLORIDA A4  
01-22-18



16-223



**CTG** **FINROCK** **MANICA**  
FINROCK DESIGN, INC. architecture

**Kimley»Horn**  
SKS STUDIO

BUILDING PERSPECTIVE

**FAMU STUDENT HOUSING**  
 ORLANDO, FLORIDA A5  
 01-22-18



16-223



**CTG** **FINROCK** **MANICA**  
FINROCK DESIGN, INC. architecture

**Kimley»Horn**  
SKS STUDIO

BUILDING PERSPECTIVE

**FAMU STUDENT HOUSING**  
 ORLANDO, FLORIDA A6  
 01-22-18



# SCHEMATIC DESIGNS

# SCHEMATIC DESIGNS

FAMU BUILDING H - C6									
Based on Future Drawing: 2018-01-09									
BUILDING	HEIGHT FOOT/FEET	FLOOR COUNT	FLOOR AREA	APARTMENT COUNT				TOTAL SQUARE FOOT	TOTAL SQUARE FOOT
				1 BR	2 BR	3 BR	4 BR		
V-01	175.0	11	11,230	175	175	175	175	175	175
	175.0	11	11,230	175	175	175	175	175	175
	175.0	11	11,230	175	175	175	175	175	175

FAMU BUILDING H - C6									
Based on Future Drawing: 2018-01-09									
BUILDING	HEIGHT FOOT/FEET	FLOOR COUNT	FLOOR AREA	APARTMENT COUNT				TOTAL SQUARE FOOT	TOTAL SQUARE FOOT
				1 BR	2 BR	3 BR	4 BR		
V-01	175.0	11	11,230	175	175	175	175	175	175
	175.0	11	11,230	175	175	175	175	175	175
	175.0	11	11,230	175	175	175	175	175	175



BUILDING H - LEVEL 1 FLOOR PLAN

**FAMU HOUSING**  
TALLAHASSEE, FLORIDA  
2018-01-09 | A101.0

CONCEPT 6

**FINFROCK**  
FINFROCK DESIGN, INC.

16-773



BUILDING H - LEVEL 2 FLOOR PLAN

**FAMU HOUSING**  
TALLAHASSEE, FLORIDA  
2018-01-09 | A102.0

CONCEPT 6

**FINFROCK**  
FINFROCK DESIGN, INC.

16-773



NOT FOR CONSTRUCTION

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**FINPROCK**  
 FINPROCK DESIGN, INC.  
 16-723

CONCEPT 6

BUILDING H - LEVEL 3 FLOOR PLAN

**FAMU HOUSING**  
 TALLAHASSEE, FLORIDA | A103.0  
 2018-01-09



NOT FOR CONSTRUCTION

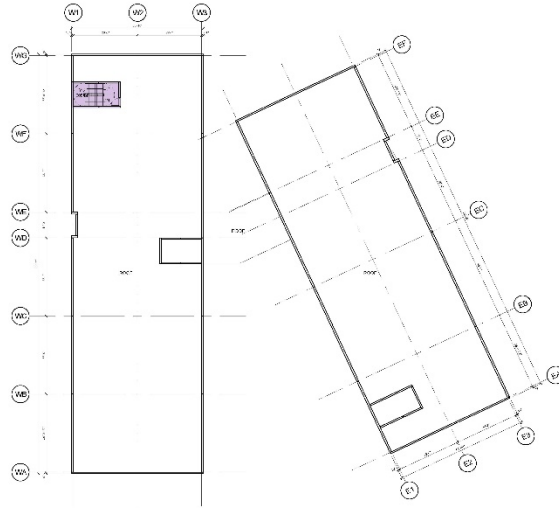
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**FINPROCK**  
 FINPROCK DESIGN, INC.  
 16-723

CONCEPT 6

BUILDING H - LEVEL 4 FLOOR PLAN

**FAMU HOUSING**  
 TALLAHASSEE, FLORIDA | A104.0  
 2018-01-09



NOT FOR CONSTRUCTION

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CONCEPT 6

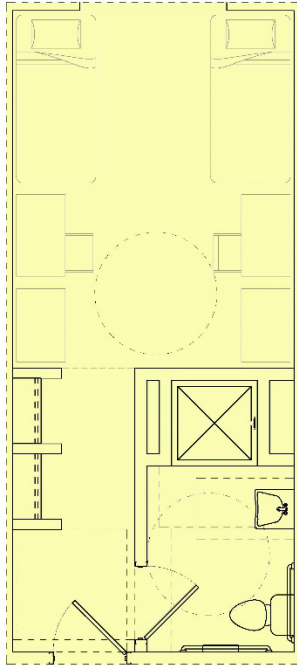
BUILDING H - LEVEL 5 FLOOR PLAN

**FAMU HOUSING**  
TALLAHASSEE, FLORIDA | A105.0  
2018-01-09

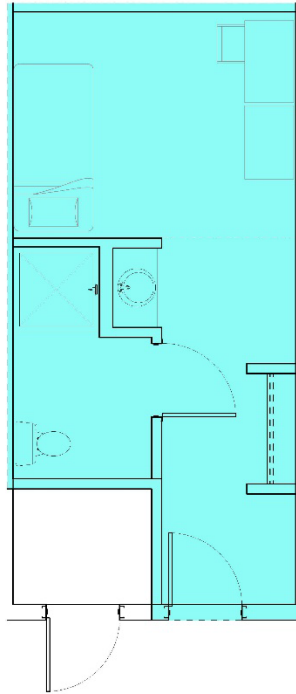


# TYPICAL FLOOR PLAN

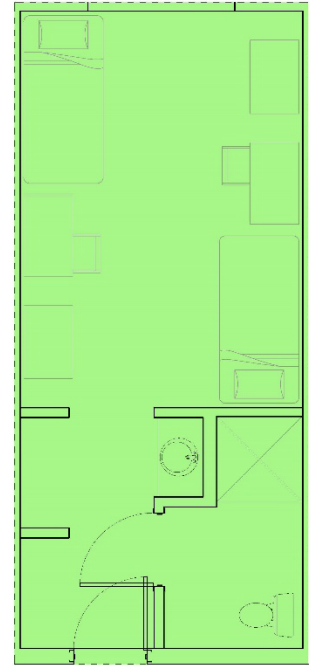
## TYPICAL FLOOR PLAN



2 BED DOUBLE BATH (SUITE) - ADA  
(C1-A)



1 BED SINGLE BATH (SUITE) - RES ADVISOR  
(C1.1-R)



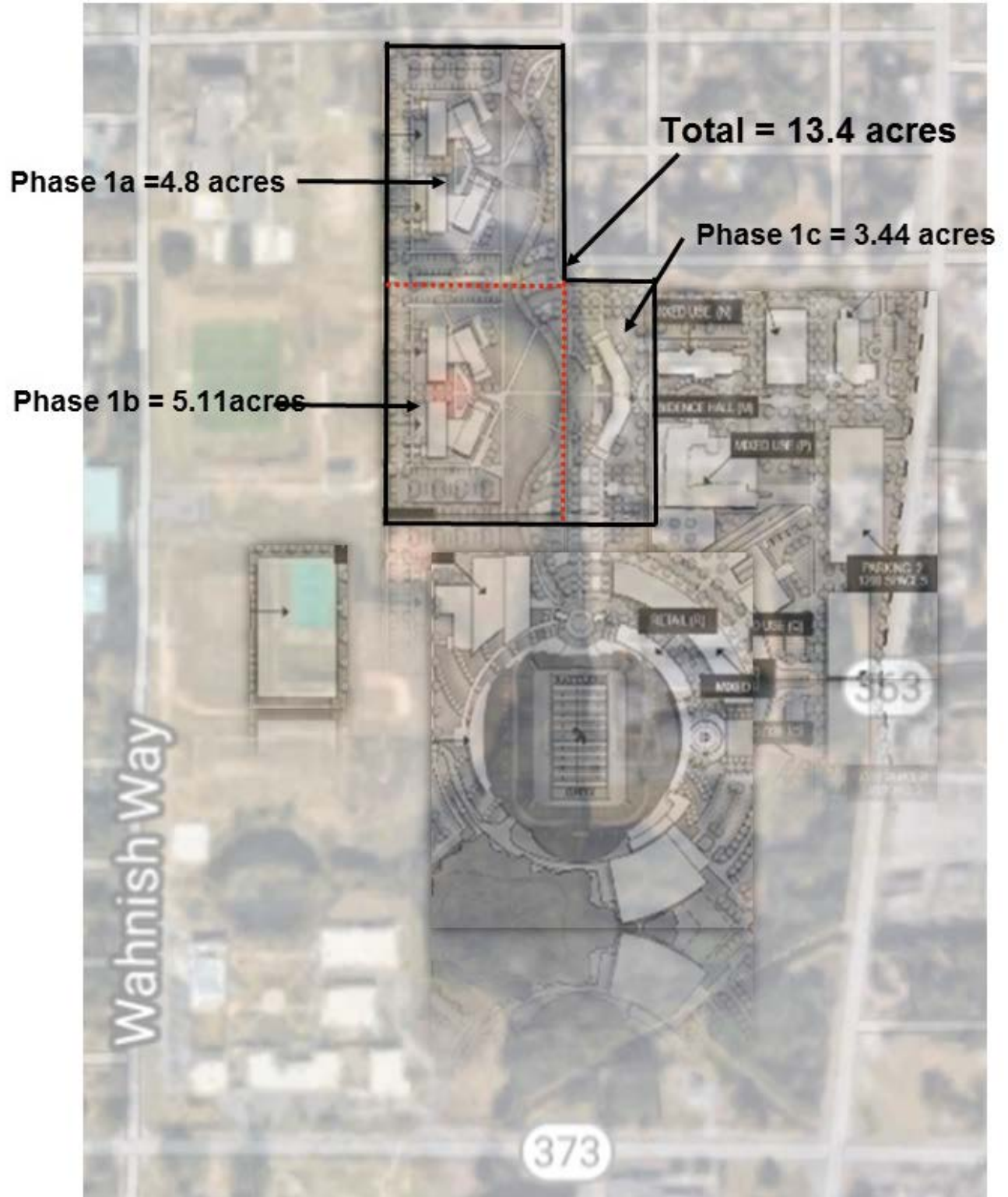
2 BED DOUBLE BATH (SUITE)  
(C1)





# PHASE 1.A LAND PLAN

### PHASE 1.A LAND PLAN





# **PHASE 1.A**

# **SCOPE OF SERVICES**



## PHASE 1.A 700-BED STUDENT HOUSING SCOPE OF WORK

### **Design Builder** **Scope of Services**

#### **Phase 1 - Project Data:**

- Schematic Design: Start January 2018
- Site work: Start March 2019
- Construction: Start June 2019 and substantial completion by July 2020
- Two 4-story "H-Shape" buildings with 351 beds each (702 beds total)

#### **Inclusions**

- Architectural, structural engineering, and MEPFP Design Fees
- General Conditions
- Spread footings on 6000 psf vibro improved soils
- Two 4-story residential buildings, complete (Phase 1A)
- Ground floor amenity, provided as an allowance pending final design
- Ground floor to floor heights of 12'-10"
- Typical elevated floor to floor heights of 11'-1"
- Precast walls panels with punched openings
- 24" Dual Deck structural floor system
- (3) stair towers and two 3500 lb., MRL, 200 FPM elevators  Basis of elevations are as follows:
  - Textured precast walls with reveals including (2) paint colors
  - 8' x 9' punched openings with storefront at ground floor amenity (impact rated glass)
  - Sunshades over top most row of windows and at active lounge locations
  - Non-operable, vinyl, insulated, low E windows at all dormitory bedrooms (impact-rated glass)
- Finishes to include:
  - Carpet tiles or other comparable flooring in dormitory rooms, corridors and lounges
  - Painted level 4 finished walls and ceiling
  - Prefinished wood veneer interior doors in welded HMF
  - Safelok RFID mortise locksets at entry doors and cylindrical locksets at interior doors
  - Solid surface tops at vanities
  - 12"x24" porcelain tile floors and tile baseboard in all bathrooms
  - tile showers
  - 2" vinyl horizontal blinds in all dormitory units, 5% solar rolling shades at all amenity storefront locations
- MEPFP Systems:
  - Fire Pump
  - Recirculating hot water system
  - Air cooled chilled water mechanical system
  - 100% OA ERV RTU
  - Structured wiring, conduits, boxes
  - CCTV wiring, raceways, boxes and devices
  - Access control to all exterior doors, conference rooms and elevator lobbies
  - (1) Exterior pad mounted generator per phase



- TPO single-ply roofing membrane with 20 year warranty
  - As we complete the pre-development process, additional details will be added to the scope narrative with the assumption that a full schematic plan and narrative along with a Firm-Fixed, Bonded Guaranteed Maximum Price (“GMP”) will be made available at the completion of the schematic phase.

### **Cost Included in the Conceptual Cost Budgeted By CTG**

- Builder’s Risk insurance
- Demolition
  - The demolition number is an allowance and is not included in base cost for the buildings located on the attached **Exhibit A** demolition site locations and is detailed below. As the required technical data is supplied to CTG from the University, the allowance will be aligned to actual cost to remove the following buildings.
    - Truth Hall
    - Paddyfoote
    - Pentaplex Complex (Diamond Hall, Copper Hall, Wheatley Hall, and Mc Guinn Hall)
  - To eliminate confusion, CTG issued a revised cost assumption removing this allowance from the Phase 1.A. building cost.
- Site work for the full 4.8 acres site, detailed on the attached **Exhibit B**, is an allowance listed in the base cost assumption and as final scope is determined a final number will be presented. The site cost covers these major items as well as others not listed. As the civil scope is approved by the University and the University’s Master Planner, additional scope will be added to the highlights listed below:
  - Cut, fill, and grading of the site
  - Asphalt with striping for parking and other delineations
  - Underground infrastructure, including storm water, which will tie into a location 5 ft. from the acreage
  - Lighting and security as required by the University
  - Landscape and hardscape areas
- Testing and inspections
- Permit fees
- LEED Requirements
- Furniture, fixtures and equipment
- Geotechnical Investigation/Reporting
- Civil Design
- Hardscape Design
- Landscape/Irrigation Design
- IT Design
- Security Design
- Interior Design
- ADA/FHA Consulting Services
- Acoustical Consulting Services
- Commissioning Of Building

### **Exclusions from Cost**

- Civil Engineering, Infrastructure and Utilities beyond 5’ of 4.8 acre ground lease area
- Demolition cost



# CONCEPTUAL COST



## CONCEPTUAL COST

### CTG Main Street Corridor Student Housing All-In (Housing & Site) Conceptual Estimate- W/O Contingencies and Impact Fees

Monday, February 19, 2018

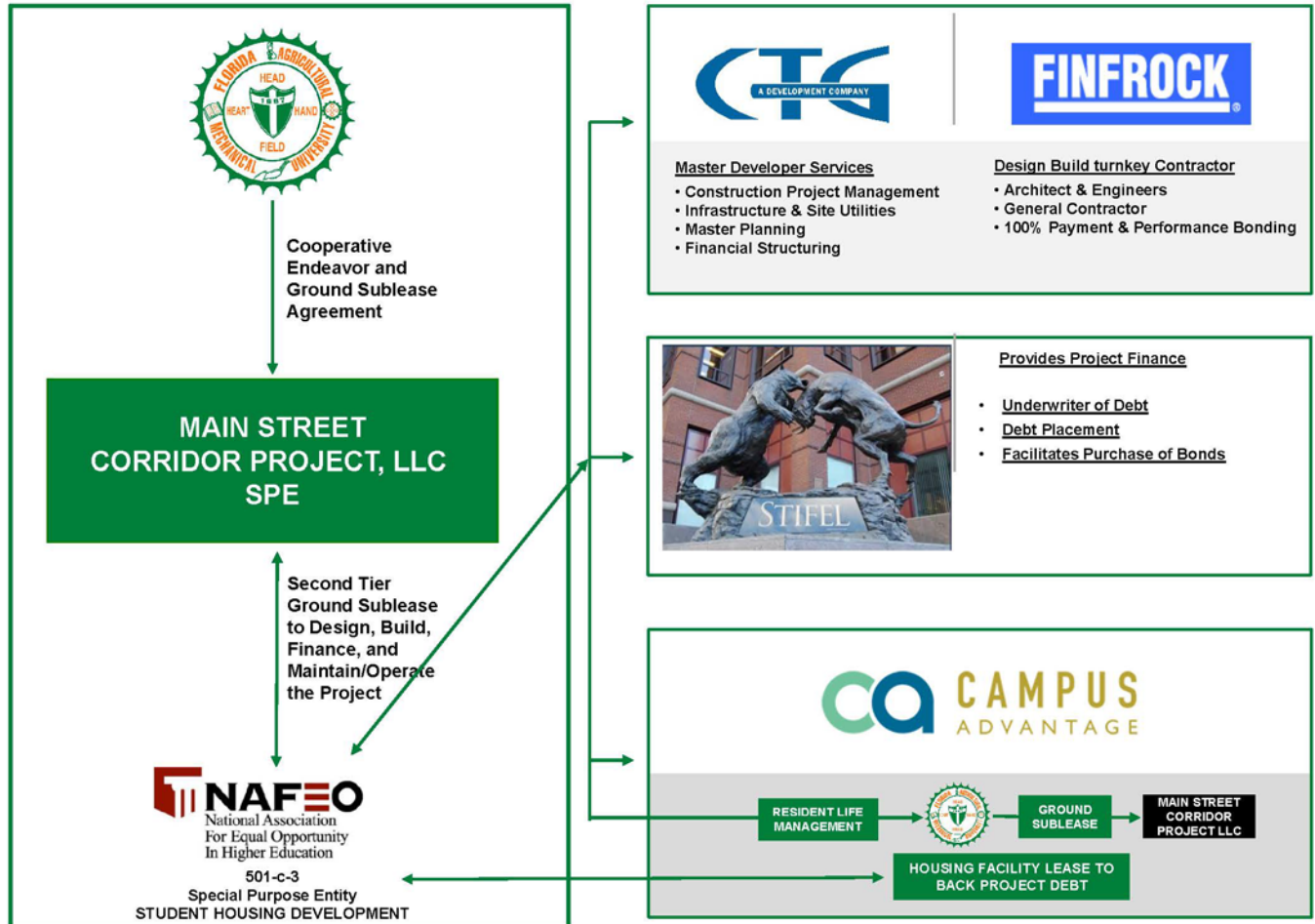
Hard Cost Budget Cost Items		Conceptual Cost Assumptions	Per Bed Cost Before Adjustemnts and Design Clarifications	Notes/Comments
700 Beds Design Build Cost	FINFROCK	\$ 41,820,000	\$ 59,743	Base cost without Dining and other FAMU changes
Site work	Allowance only need more information	\$ 1,920,000	\$ 2,743	Allowance @ \$400 Per Acre
Hard Cost, Demolition, Site cost Of Construction Budget W/O Contingencies		\$ 43,740,000	\$ 62,486	Contingency removed for this model
Soft Cost Budget W/O Contingency (Including Design)	Allowance only need more information	\$ 2,086,398	\$ 2,981	4.50%
FF&E Allowance @ \$2,500.00 Per Bed	Allowance only need more information	\$ 1,750,000	\$ 2,500	
Total Hard & Soft Cost Of Construction Budget W/O Contingency		\$ 47,576,398	\$ 67,966	Contingency removed for this model
Development Adminstration & Managemnt Expenses and Fee W/O Contingencies		\$ 4,281,876	\$ 6,117	9.00%
Total Hard & Soft Cost and Developer Cost Of Construction Budget W/O Contingency		\$ 51,858,274	\$ 74,083	
<b>Conceptual Development Cost Assumption- Goal is to Close Out All Assumptions During Pre-Development</b>				



# **PASS-THROUGH ENTITY STRUCTURE**



## PASS-THROUGH ENTITY STRUCTURE

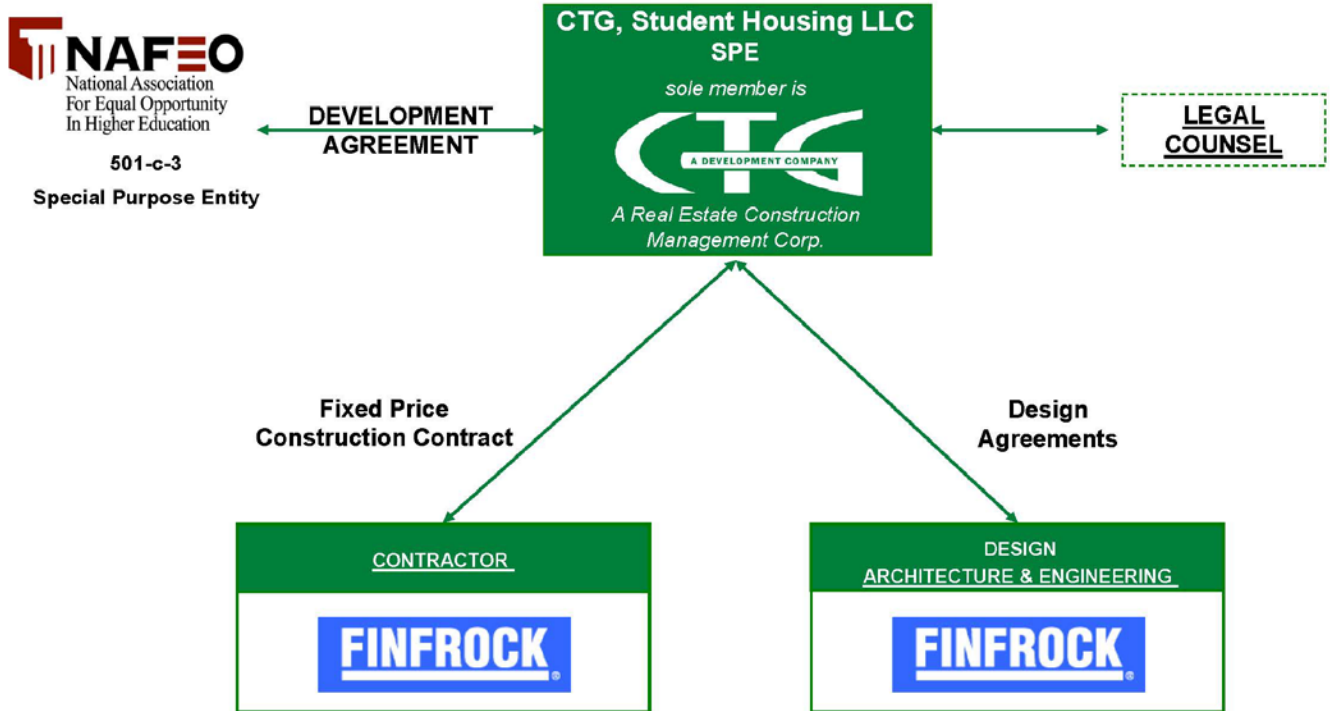


## Ground Leases

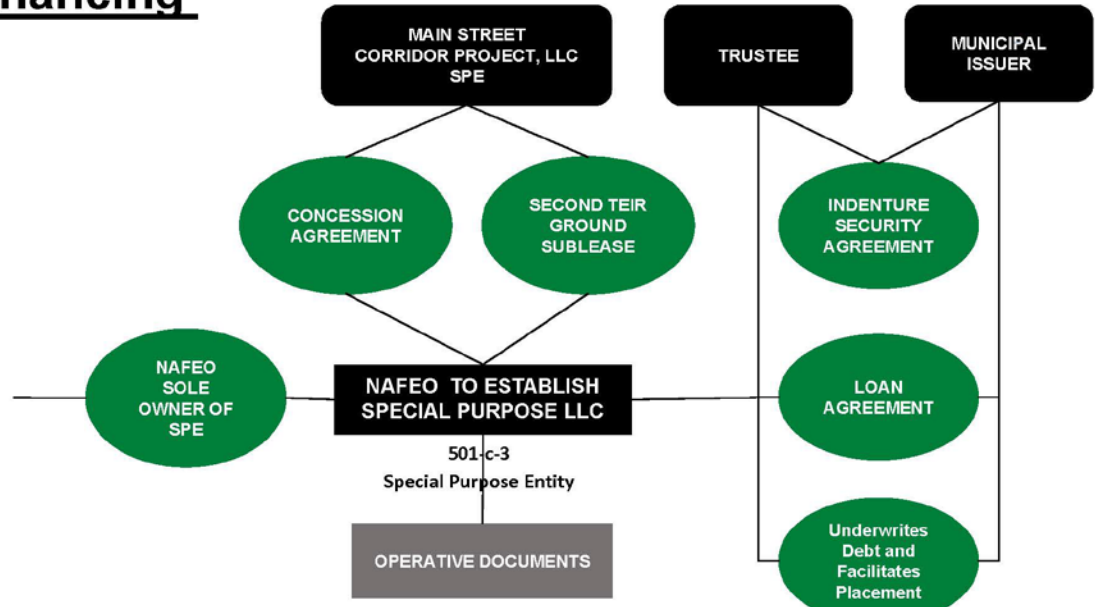




## Project Development



# Project Financing

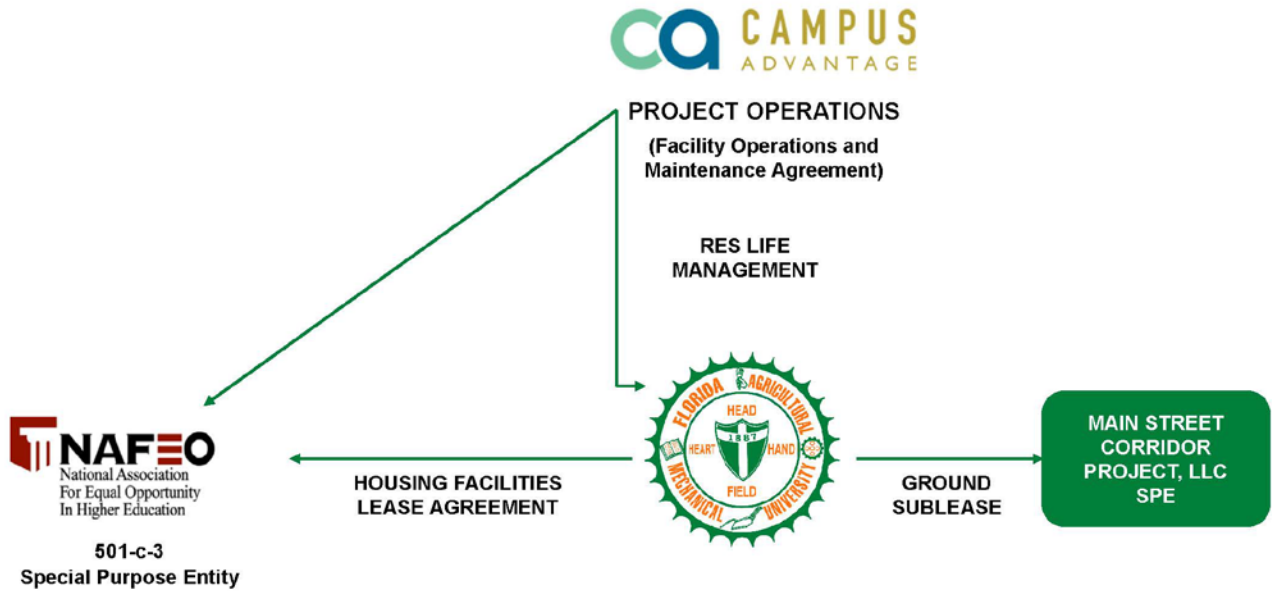


**Finance Related Legal Counsel**  
 Issuers, Bond, Borrowers, University, Underwriter and Trustee

**Counsel**  
 To be appointed by the parties once Development Agreement is executed to allow for contracts to be entered into to perform all professional services



# Project Operations





# APPENDIX



# COMPANY INTRODUCTION AND OVERVIEW OF THE DEVELOPMENT AT FLORIDA A&M UNIVERSITY

# Contents

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**We are bringing FAMU to their pinnacle and embracing the traditions of excellence that are still rooted in the university's past and future.**

Creating new student communities where peers have access to advisors, study areas, and recreational activities will be a huge step in re-establishing the direction in which FAMU is looking to head.

Ultimately, the redevelopment efforts will have a significant impact on the surrounding communities with new social ventures and economic growth. The Development will serve as a catalyst for transformation, not only for FAMU, but for the city of Tallahassee. The solution to revitalize FAMU revolves around utilizing the University and its resources to stimulate economic revitalization within the University and throughout the surrounding communities.

We recognize that colleges and universities have long been considered to highlight important urban and regional economic growth. They have also been one of the most valuable assets for urban communities in advancing educational, health, and social service needs of urban residents.

Urban academic institutions are equally well positioned to spur economic revitalization of our inner cities, in great part, because they are sizable businesses anchored in their current locations.

We envision FAMU as that economic catalyst. Unleashing the local economic development capacity of FAMU is the priority. While ambitious, it is an agenda that does not require massive new funding or heroic changes in day-to-day operations of the University.



*Our success*

is rooted in our unique expertise of creating innovative solutions and close collaboration to enable our clients to successfully meet and exceed objectives.

*Introducing...*

## **CTG DEVELOPMENT COMPANY**

**CTG Development Company are visionaries. We specialize in developing concepts that will yield superior results for our clients and organizations.**

CTG is an industry leader in development, construction, financing, operations and management. CTG has a unique perspective as a developer and construction company, along with our innovative solutions, excellent customer care, alliances, and technology we seek to ensure success and maximize the value for our clients, owners, partners and employees. A renowned construction company, CTG has been the largest African-American owned construction services enterprise in the state of Florida with more than \$650 million in commercial, education, university, military, municipal and industrial/transportation projects completed to date.

CTG Development Company sets exceptionally high standards for site and building design and for fitting well with the surroundings in which our projects are located. We tailor our design and construction teams to fit the needs and characteristics of a particular project. CTG works to assist private and public entities to determine the best use and value potential of property, and analyze feasibility of development projects. CTG places great emphasis on the economics of a project and ensuring that it is realistic in terms of both the market demand and development costs. CTG Development Company employs a full-spectrum development approach, managing the investment process throughout all phases of asset acquisition, planning and entitlement. On select projects, CTG also manages the construction and sales processes together with its general contractor affiliate and sales and marketing team of professionals.

Our mission is to maximize opportunities that allow our clients to recognize developments that would provide a positive, lasting, and significant impact for the surrounding area, shaping their community.

Our team is led by a Florida A & M University Distinguished Alumnus, Derrick Wallace. Over the past 40 years, Mr. Wallace has remained an engaged graduate of FAMU. Whether it was joining the construction team to build the School of Architecture, providing scholarships to the Construction Architect and Engineering students, building the Florida A&M University Development Research School, planning the renovation of Gibbs Cottage (Historic First President Home) or a ten-year sponsorship of Florida A & M University Florida Classic Battle of The Bands, Derrick has supported FAMU in numerous ways.

As a proud FAMU Alumnus, Derrick Wallace built the largest projects by a black-owned construction management firm in the State of Florida, and his firm, Construct Two Group, is the builder of record for the Florida A&M University Development Research School, a \$25,000,000 project, Orange County's Jones High School, a \$50,000,000 project and the \$500,000,000.00 Phase 5 Orange County Convention Center (JV with Clark). Mr. Wallace has assembled a stellar team that brings more than 200 years of design, construction, financing, management, operations and development experience, much of which is in higher education-related projects.

# Award WINING

The following is a sample list of awards and recognitions that CTG Development Group has received over the years.

We take pride in ensuring that the quality of our services exceed the satisfaction of our clients.

Associated Builders and Contractors Excellence in Construction "Eagle Award" for Florida A&M University's Developmental Research School

Associated Builders and Contractors Excellence in Construction "Merit Award" for Westbrooke Elementary School

Associated Builders and Contractors Excellence in Construction Award for Universal Islands of Adventure Incredible Hulk Roller Coaster

Ranked #4 on Inc. Magazine's "Inner City 100 List" for the fastest-growing privately-held inner-city businesses in America

Associated Builders and Contractors Excellence in Construction "Project of the Year Award" for Disney's Coronado Springs Resort and Convention Center

Orlando Regional Chamber of Commerce's Distinguished Leadership Alumni Award

Southeast Construction Magazine's "Best Public Building" Award for Orange County Convention Center Phase V Expansion

Associated Builders and Contractors Excellence in Construction "Eagle Award" for University of Central Florida's Academic Villages

Number 1 on Orlando Business Journal's list of Central Florida's Golden 100 - Fast 5

## About The CHAIRMAN DERRICK D. WALLACE

Derrick Wallace is the Chairman and Owner of CTG Development Company (CTG). CTG, a construction management firm was founded in 1990. CTG Development Company is creating, sustaining and transforming the future through innovative approaches to private-public partnership and unique developments. At CTG Development Company, Mr. Wallace has built a company that stands on principals that are as true for our generation as they were for his greatgrandfather. Integrity. Dedication. Responsibility. These are the standards for how we deal with others - from our largest client to the hourly construction worker.



Derrick Wallace | Chairman

These values are our truest benchmarks of success. Through the leadership of Mr. Wallace, the company has grown to a corporation with headquarters offices in Orlando.

Mr. Wallace continues his community-minded philosophy by involving himself in many noteworthy organizations. In 2003, Mr. Wallace served as Chairman of the Metro Orlando Economic Development Commission's Education Foundation. In 2002, Mr. Wallace served as a Commissioner for the Orange County Transportation Commission and as Commissioner for the Governor's Commission on Workers' Compensation Reform. In 2001, he was appointed to serve an annual term as the first minority Chairman of the Metro Orlando Economic Development Commission (EDC), a private-public commission that works to attract businesses to the area and helps existing businesses expand. He has also been involved with the following boards: Prison Rehabilitative Industries and Diversified Enterprises (P.R.I.D.E), Florida Chamber of Commerce, Businessforce, Central Florida Innovation Corporation, Central Florida Technology Partnership and Goodwill Industries of Central Florida.

Mr. Wallace has dedicated himself to helping other minority/women business enterprises succeed. He was a founding trustee and member of the Minority/Women Business Enterprise Alliance and the Businesses for Better Education. He also served as the President of the Orange County Branch of the National Association for the Advancement of Colored People. In 2008, CTG ranked #1 - "Central Florida's Golden 100 - Fast 5" by the Orlando Business Journal. Mr. Wallace received the Florida A&M University Distinguished Alumni in Business Award and the Minority Advocate Magazine's 100 Fastest Growing Businesses recognition award in Washington D.C. Currently, he holds a seat on the Fifth Third Bank Community Board and the African American Chamber of Commerce of Central Florida.

Anative and long-time resident of Orlando, Florida, Mr. Wallace attended Florida A&M University and graduated Magna Cum Laude - 1975 with a Bachelor's of Science Degree in Accounting and a minor in Business Administration. Mr. Wallace has continued his education by completing several executive education programs including: the Rollins College Crummer Graduate School of Business Management Program, Northwestern University's Kellogg School of Management's National Minority Supplier Diversity Council's Advanced Management Education Program and the Minority Director Development Program.

**CTG Development Company is creating, sustaining and transforming the future through innovative approaches to private-public partnership and unique developments.**

With a vast collection of expertise, partners and services to include planning, design, finance, construction and development; CTG has a portfolio of nationally acclaimed projects. Always on the cutting edge, CTG incorporates the latest advances in technology, design and sustainability. CTG Development Company is a privately owned, Florida based development and construction company. Our strategy is centered around a core vision for identifying opportunities with potential for significant capital appreciation through land entitlement, development/re-development and community design. As a renowned construction company, CTG has been the largest African-American owned construction services enterprise in the state of Florida with more than \$650 million in commercial, education, university, military, municipal and industrial/transportation projects completed to date. CTG places great emphasis on the economics of a project to ensure that it is realistic in terms of both the market demand and development costs. CTG Development Company employs a full-spectrum development approach, managing the investment process throughout all phases of asset acquisition, planning and entitlement.

# Project Experience

## PRIVATE SECTOR

### Commercial

Windsor Place, Orlando, Fla.

St. Stephens A.M.E. Church, Retail Building, Jacksonville, Fla.

### Industrial/Transportation

British Petroleum Fueling Facility, Lithopolis, Ohio

Wildwood Sewer and Water Improvements, Progress Energy

Lockheed Martin Continuous Services Contract, Orlando, Fla.

### Entertainment/Themed

Universal Studios, Orlando, Fla.

- Incredible Hulk Roller Coaster

- Spiderman Ride

Walt Disney World, Orlando, Fla.

- BET Soundstage Club

- Wide World of Sports

- Coronado Springs Resort and Convention Center



# Project Experience

## EXCELLENCE FOR OVER 30 YEARS

### PUBLIC SECTOR

#### Aviation

- Greater Orlando Aviation Authority,  
Orlando International Airport
- Landside Terminal Parking Garage
  - Design/Build Parking Garage

#### Education - K - 12

- Orange County Public Schools  
Orlando, Fla.  
Westbrooke Elementary School  
Eagle Nest Elementary School  
Avalon Park Elementary School  
Chain of Lakes Middle School  
Corner Lakes Middle School  
Discovery Middle School  
Dr. Phillips Ninth Grade Center  
Jones High School Phase A, B, C  
Timber Creek High School  
Olympia High School

- Hillsborough County School District  
Tampa, Fla.  
Sligh Middle School

- Polk County School District  
Bartow, Fla.  
Caldwell Elementary School



#### Education - College/University

- University of Florida  
Gainesville, Fla.
- Levin Advocacy Law Center

- Florida A&M University  
Tallahassee, Fla.
- Developmental Research School
  - Gaither Gymnasium
  - Continuing Services Contract
    - President's House
    - MLK Manhole

- Replacement  
University of Central Florida  
Orlando, Fla.
- Academic Villages
  - Student Union
  - Residence Hall
  - Campus-Wide Fire Protection and Water Main System
  - Student Housing Apartments

#### Government

- Federal  
U.S. Army Corps of Engineers  
Modular Temporary Facilities, Ft. Stewart, Ga.  
National Guard Armory  
Maintenance Facility #4, Haines City, Fla.

- Local  
City of Lakeland, Fla. -  
Bush-Coleman Community Center

- City of Orlando, Fla.  
Primrose Service Center  
Dover Shores Community Center  
Lake Loma Donne and Tampa Avenue Drainage Improvements

- Orange County, Fla.  
Orange County Convention Center  
Phase V Expansion  
Orange County Jail Expansion



# FLORIDA A&M UNIVERSITY OVERVIEW

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Florida Agricultural & Mechanical University (FAMU) is a historically black, four-year public institution located on a 419 acre campus in Tallahassee. In 1985, FAMU experienced a time of unprecedented expansion and achievement. From 1985 - 2002, enrollment soared from 5,100 to 12,000 students. Currently, enrollment is about 8,000 students. The development and execution of aggressive and competitive recruitment campaigns attracted extremely talented students. FAMU consistently ranked nationally among the top five colleges and universities for enrolling National Achievement finalists. In 1992, 1995 and 1997, FAMU enrolled more National Achievement finalists than Harvard, Yale and Stanford. In 1999, "Black Issues in Higher Education" recognized FAMU for awarding more baccalaureate degrees to African-Americans than any other institution in this nation. During the 110th Anniversary Celebration, Florida A&M University was selected from among some of the most prestigious schools in the country to be the first recipient of TIME Magazine's Princeton Review as College of the Year for 1997 - 1998.

Originally designed to meet the needs of the underrepresented and underprivileged, FAMU continues to serve the citizens of Florida and the world through its provision of pre-eminent academic programs including the Schools of Architecture, Business, Nursing, Pharmacy, Public Health and Journalism. These programs are the cornerstones that created the hallmark legacy of Florida A&M University; "Excellence with Caring." FAMU is committed to meeting the challenges and needs of future generations. While these neighborhoods are making strides toward building a new, more vibrant and revitalized image for itself, an overarching goal of city planners is to expand the successful revitalization of this area beyond the boundaries. A historic psychological boundary has been etched by the prior, highly distressed nature of the Bond neighborhood. We anticipate that the new retail, commercial businesses and new stadium will spur significant and newly generated cross- neighborhood traffic. Through the realization of this anticipated vision, the historic and psychological boundaries will disappear so that what is currently considered to be "downtown Tallahassee" will expand to include the campus and beyond.

## OTHER RANKINGS



- The 2017 edition of the U.S. News & World Report college rankings placed the university #1 among public HBCUs and #7 among all HBCUs.
- In 2016, FAMU was promoted to Doctoral University: Higher Research Activity in the Carnegie Classifications by the Indiana University Center for Postsecondary Research.
- In 2015, the National Science Foundation ranked Florida A&M University as the #1 HBCU in the nation for total research and development expenditures.
- In 2016, Essence and Money magazines ranked FAMU as the top HBCU and No. 5 among all national universities and colleges in their list of the "50 Best Colleges for African-Americans."
- New York-based financial technology company Smart Asset has ranked FAMU among the best value colleges (No. 4) and the top schools where graduates earn the highest starting salaries (No. 9).
- The Princeton Review recently named FAMU among its "2016 Best Colleges: Region-by-Region" list, ranking FAMU as one of the "Best Southeastern" colleges and universities in the nation.
- The Washington Monthly College Guide placed FAMU among its list of the top 100 national universities.
- FAMU was recognized in 2015 by the Building Green Initiative as the No. 2 "Greenest" public HBCU in the nation.
- Forbes magazine listed the University as one of "America's Top Colleges" for 2015, and as one of its "Best in the South" colleges.
- The National Science Foundation (NSF) listed FAMU as the No. 1 HBCU in the nation for total research and development (R&D) expenditures.
- The American City Business Journals listed FAMU among the nation's top public universities and colleges.
- In 2015, FAMU was ranked the #3 college in the United States by the Social Mobility Index college rankings



**WE ENVISION FAMU AS THAT ECONOMIC CATALYST. UNLEASHING THE LOCAL ECONOMIC DEVELOPMENT CAPACITY OF FAMU IS THE PRIORITY. WHILE AMBITIOUS, IT IS AN AGENDA THAT DOES NOT REQUIRE MASSIVE NEW FUNDING OR HEROIC CHANGES IN DAY-TO-DAY OPERATIONS OF THE UNIVERSITY.**

FAMU has prided itself on implementing a tradition of excellence producing many great professionals and talents throughout its founding. However; in recent years, FAMU has had to face many obstacles which challenge this very tradition of excellence that the university embeds in their values. Hazing, administrative inconsistencies, and underdeveloped student living has played a factor in the need for change. It is crucial we establish a community that fosters an atmosphere of revitalization, transparency, and progress. Although it is important to acknowledge the problems that FAMU has faced in recent years, it is quintessential that we utilize FAMU's core values to create a lasting mission and an impactful vision that will catapult this university into continuous growth.

Urban decay, unemployment and high crime in the surrounding neighborhoods, a lack of quality housing stock and modern athletic facilities have all contributed to a drop in enrollment. **FAMU AND THE SURROUNDING COMMUNITIES HAVE BEEN DESIGNATED AS "ECONOMICALLY DISTRESSED" OR "OTHERWISE UNDERSERVED".**

The project is located in the South Downtown District of Tallahassee, Florida. This neighborhood has a long history of commercial and industrial usage and its land and assets have been largely underutilized or vacant and dilapidated. In response to the project, increased area redevelopment activity will become a priority in the region surrounding neighborhoods. This, will support the overarching goal to transition this former residential area into a more diverse neighborhood that offers housing, entertainment, culture, retail, transportation, food and services.

**THE PROJECT SHOULD CREATE SIGNIFICANT ECONOMIC, FISCAL, SOCIAL AND ENVIRONMENTAL BENEFITS TO THE LOCAL COMMUNITY AND BROADER REGION AND WOULD BE A MODEL OF SUSTAINABLE DEVELOPMENT. THIS PROJECT WILL ALSO BE A CATALYST FOR FUTURE DEVELOPMENT IN TALLAHASSEE'S HIGHLY DISTRESSED SOUTH DOWNTOWN AND ADJACENT NEIGHBORHOODS.**

Creating new student communities where peers have access to advisors, study areas, and recreational activities will be a huge step in re-establishing the direction in which FAMU is looking to head. Ultimately, the redevelopment efforts will have a significant impact on the surrounding communities with new social ventures and economic growth. The development will serve as a catalyst for transformation, not only for FAMU, but for the city of Tallahassee. The solution to revitalize FAMU revolves around utilizing the University and its resources to stimulate economic revitalization within the University and throughout the surrounding communities. We recognize that colleges and universities have long been considered to highlight important urban and regional economic growth. They have also been one of the most valuable assets for urban communities in advancing educational, health, and social service needs of urban residents. Urban academic institutions are equally well positioned to spur economic revitalization of our inner cities, in great part, because they are sizable businesses anchored in their current locations.

# A PLACEMAKING AND HEALTHY DEVELOPMENT

We considered combining elements in a compelling way that attracts people. This is the essence of real estate development. Creative placemaking takes that concept further, with the placemaking effort led by arts and cultural considerations that help shape not only the physical character of a place, but also its social character. In our design, we examined the architectural and landscape design strategies and intentions for green, open spaces facilities targeting stress alleviation for learning environments such as those of university campuses in a compact urban setting.

**“CREATIVE PLACEMAKING ANIMATES PUBLIC AND PRIVATE SPACES, IMPROVES LOCAL BUSINESS VIABILITY AND PUBLIC SAFETY, AND BRINGS DIVERSE PEOPLE TOGETHER TO CELEBRATE, INSPIRE, AND BE INSPIRED.”**



Placemaking is defined as, “The intentional use of arts and culture to shape the physical, social, and economic future of communities, which promotes civic engagement, and contributes to quality of life.” Our Development is looking for ways to become more attractive to investors, competitive for new businesses, livable for residents, and exciting to visitors. It is our job to make sure we create a sustainable community that is both vibrant and equitable.

Healthy Communities are those designed and built to improve the quality of life for all people who live, work, worship, learn, and play within their borders -- where every person is free to make choices amid a variety of healthy, available, accessible, and affordable options. This is also the basis of our design. Making a community happier and healthier for everyone is our goal. The concept of a Healthy community requires planning and designing a premise in which the healthy choice is an easy and accessible one. It makes healthy lifestyle choices easy and accessible for all community members. Healthy community design links the traditional concepts of planning (such as land use, transportation, community facilities, parks, and open space) with health themes (such as physical activity, public safety, healthy food access, mental health, air and water quality, and social equity issues).

Our team considered how the development contributes to the overall health of the surrounding community, including supplying opportunities to be physically active. It also considers safety, housing affordability, transportation options, environmental sustainability, and social cohesion, as well as modifications that would link residents to the development and improve connections to jobs and other parts of the community. That would include the City, County, FAMU, FSU, Tallahassee Community College (TCC), Leon County Schools, the business community, church leaders, community organizations and neighborhood associations.

**WE BELIEVE THAT CREATIVE PLACEMAKING, DONE WELL, CAN DELIVER HIGH VALUE TO ITS STAKEHOLDERS, INCLUDING THE COMMUNITY, AND PUBLIC AND PRIVATE PARTNERS.**



# THERE ARE OPPORTUNITIES TO PARTNER WITH SEVERAL ORGANIZATIONS.

Available organizations are:



## FLORIDA STATE UNIVERSITY CENTER FOR BETTER HEALTH AND LIFE FOR UNDERSERVED POPULATIONS

Program working to assist underserved populations attain better health and lead better lives through higher education and community-based programs [www.bhl.fsu.edu](http://www.bhl.fsu.edu)



FLORIDA STATE UNIVERSITY  
COLLEGE OF MEDICINE

## FLORIDA STATE UNIVERSITY COLLEGE OF MEDICINE

Center for Medicine and Public Health Features a Community Linkages program that responds to concerns involving access to health for low-income and uninsured populations [www.medicineandpublichealth.org](http://www.medicineandpublichealth.org)



## CAPITAL AREA COMMUNITY ACTION AGENCY

Nonprofit organization providing a wide-ranging network of health and human service providers to low-income and underserved populations [www.cacaainc.org/about\\_us/mission.htm](http://www.cacaainc.org/about_us/mission.htm)



## FLORIDA DEPARTMENT OF AGRICULTURE FRESH FROM FLORIDA

Kids Program Innovative plan that demonstrates the importance of parents instilling healthy eating habits in their young children [www.freshfromfloridakids.com](http://www.freshfromfloridakids.com)



## BOND COMMUNITY HEALTH CENTER

Community clinic servicing the under- and uninsured [www.bondchc.com](http://www.bondchc.com)



## LEON COUNTY HEALTH DEPARTMENT

Minority Health Outreach Program designed to eliminate health disparities amongst minority populations in Leon County [www.flleoncounty.com/lchd/nursing/Minority\\_Health.asp](http://www.flleoncounty.com/lchd/nursing/Minority_Health.asp)



**WE ENVISION FAMU AS THAT ECONOMIC CATALYST. UNLEASHING THE LOCAL ECONOMIC DEVELOPMENT CAPACITY OF FAMU IS THE PRIORITY. WHILE AMBITIOUS, IT IS AN AGENDA THAT DOES NOT REQUIRE MASSIVE NEW FUNDING OR HEROIC CHANGES IN DAY-TO-DAY OPERATIONS OF THE UNIVERSITY.**

Creating new student communities where peers have access to advisors, study areas, and recreational activities will be a huge step in re-establishing the direction in which FAMU is looking to head. Ultimately, the redevelopment efforts will have a significant impact on the surrounding communities with new social ventures and economic growth. The development will serve as a catalyst for transformation, not only for FAMU, but for the city of Tallahassee. The solution to revitalize FAMU revolves around utilizing the University and its resources to stimulate economic revitalization within the University and throughout the surrounding communities.

We recognize that colleges and universities have long been considered to highlight important urban and regional economic growth. They have also been one of the most valuable assets for urban communities in advancing educational, health, and social service needs of urban residents. Urban academic institutions are equally well positioned to spur economic revitalization of our inner cities, in great part, because they are sizable businesses anchored in their current locations.

## ANTICIPATED OUTCOMES

**CREATE A TRANSFORMATIONAL DEVELOPMENT** to serve as a catalyst project along the Monroe-Adams Corridor and the “main street” of campus to resolve critical housing issues, aesthetic concerns, and simultaneously create a viable marketplace that could promote the long-term sustainability of the University.

**PROVIDE EXPANDED AND ENHANCED FACILITIES, HOUSING OPTIONS AND MIXED-USE SPACE, FOR ITS STUDENT BODY.** This will enhance FAMU’s facilities as a integral component of the University’s strategic objective to attract and retain the best students and faculty.

**ENHANCE THE STUDENT EXPERIENCE WITHIN THE COMMUNITY, AS WELL AS THE BROADER AREA OF THIS PORTION OF FAMU’S MAIN CAMPUS,** and provide additional quality-of-life services such as recreation, dining, student health services, parking garage and retail.

**CREATION OF A COMMON SOCIAL EXPERIENCE:** Enhancing student engagement by creating diverse social spaces - in a village concept and locating student housing with a residential dining facility, indoor health and wellness facility, as well as retail spaces.

**ENHANCE FAMU ON-CAMPUS STUDENT HOUSING OPPORTUNITIES:** Supporting the projected demand from its student population, the Project will be an attractive housing destination through its living learning communities.

**PROVIDE A POSITIVE IMPRESSION DURING FAMU’S CAMPUS TOUR:** The Project will have a positive impression on prospective students during the campus tour for both internal and external spaces - eliciting a favorable response from prospective applicants and their families.

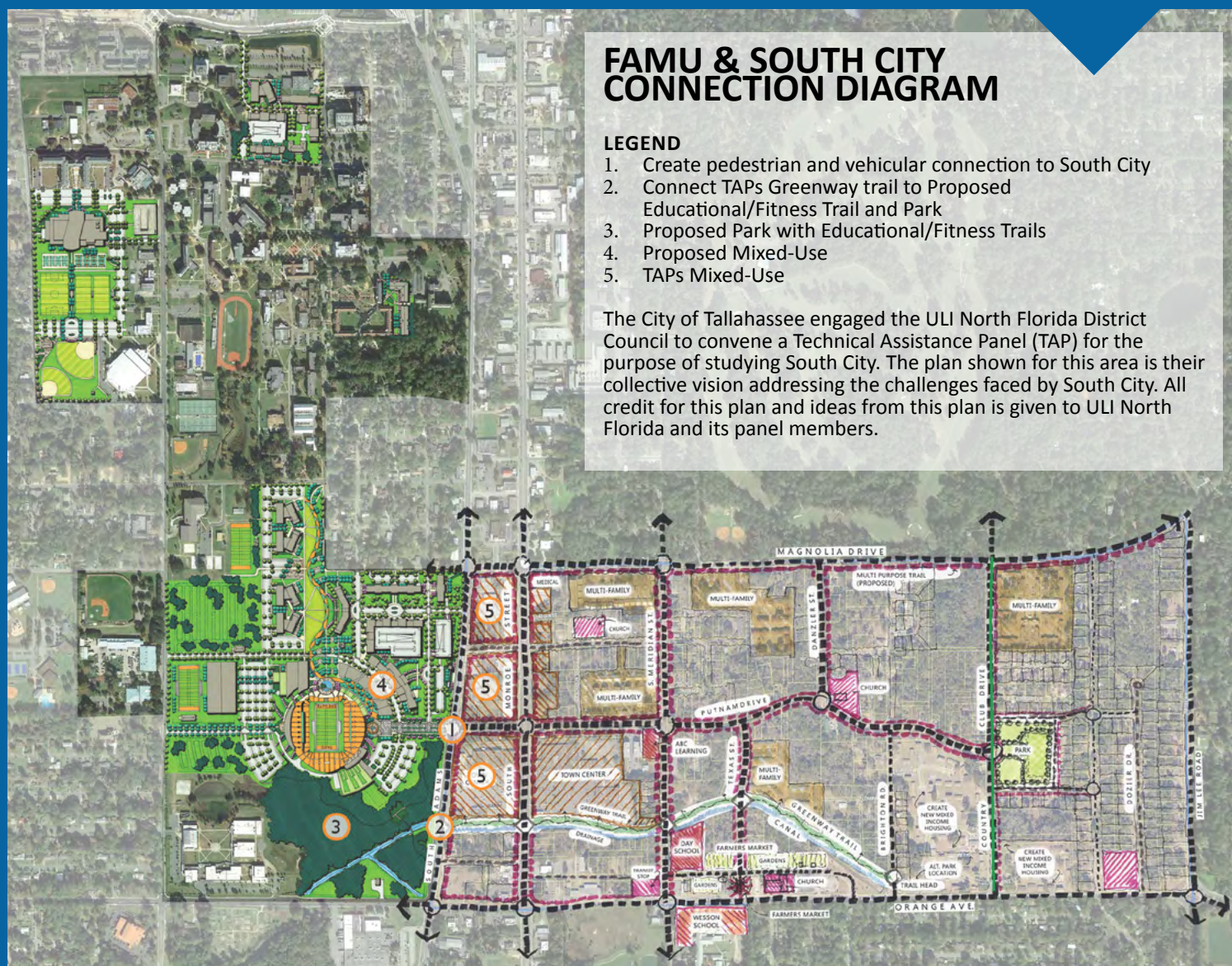
# SUPPORT FOR THE STADIUM DEVELOPMENT

## THE ULI NORTH FLORIDA DISTRICT COUNCIL DID A STUDY:

Sitting little more than a mile from City Hall in downtown Tallahassee, the neighborhood of South City is bounded on the north by East Magnolia Drive, Jim Lee Road on the east, Orange Avenue on the south and South Monroe Street on the west. The area's residential density ranges predominately from low to medium, with most of it designated Central Urban on the City's official future land use map with a portion on the eastern end of the study area designated Residential Preservation.

The TAP study area included a commercial corridor from FAMU Way south to Orange Avenue and from South Monroe to South Adams. The commercial corridor of the TAP study area and the western portion of South City to South Meridian Street on the east is included in the Frenchtown/Southside Community Redevelopment Area (FSSCRA). South City sits in the shadow of Florida Agricultural & Mechanical University (FAMU), which abuts the west side of the study area. FAMU is the largest historically black college in the United States.

The university went through a series of top administrative changes in recent years and enrollment has been declining since 2012. But FAMU remains a major economic driver in the neighboring area. Florida State University (FSU) has a declining enrollment and is farther from the study area, but also has resources that could contribute to revitalization of South City.



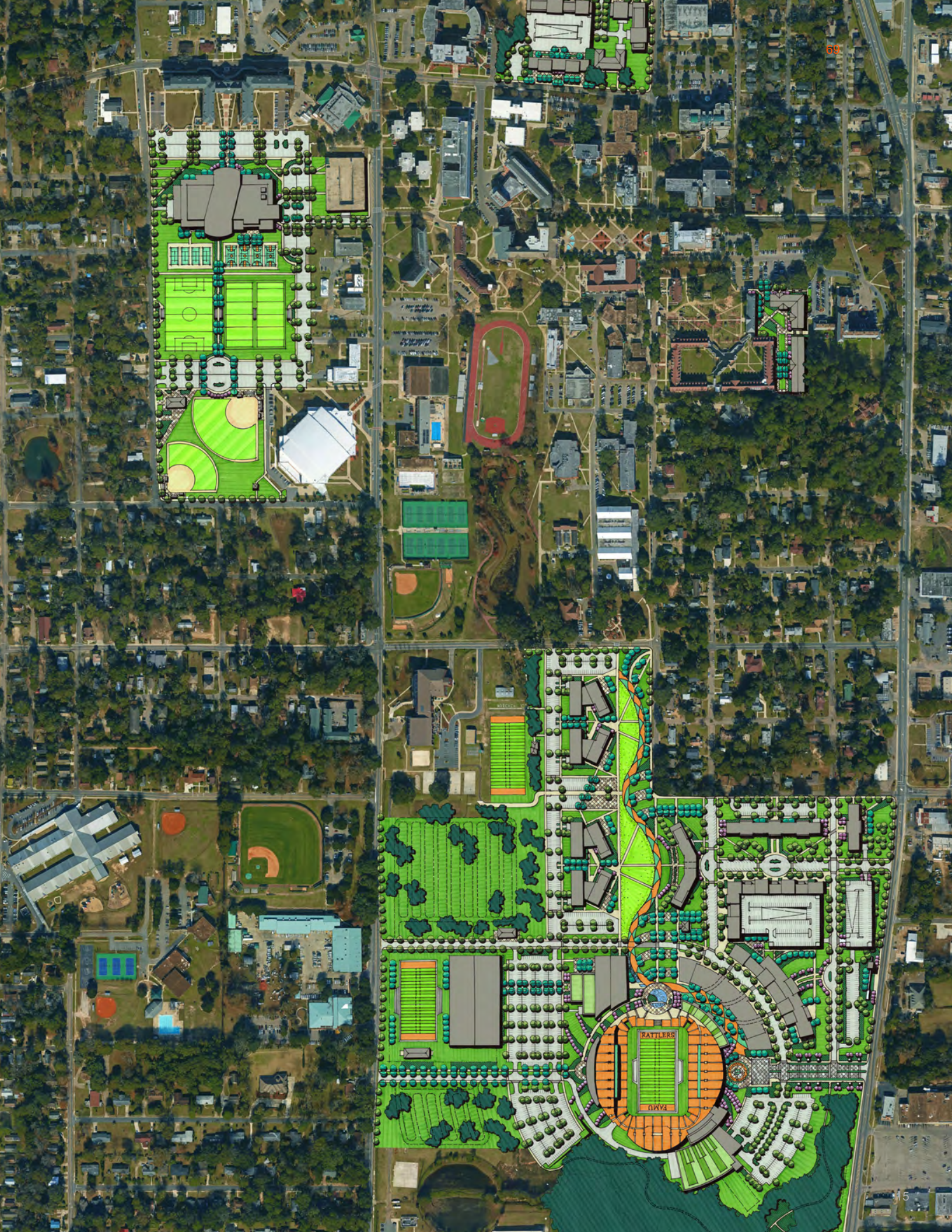


# THE DEVELOPMENT

We propose a revolutionary and transformative project for Florida A&M University. The development creates an innovative solution that serves as a catalyst for renewal along the Monroe-Adams Corridor and the “main street” of campus. The vision for the Monroe Adams Corridor is a “mixed-use development with an urban feel.” The unique elements and resources within the area makes it destined for a greater purpose and the new gateway on the corner of Adams Street and Orange Avenue will transform the corridor into a neighborhood that promotes positive campus synergy. The Monroe Adams Street Corridor will instantly become a creative and cultural district.

A new multi-purpose stadium development for Florida A&M University will be constructed in the Monroe Adams Corridor in Leon County, Florida with construction starting in December 2018 and ending in April 2021. As you walk along the new park-like promenade, the dorms present themselves in pairs, each laid out as two residential wings in a ‘V’ shape. The facade of each dorm undulates in horizontal strips made of vertical wood siding and floor to ceiling windows. These undulating strips, and the path connecting the dorms are mimic the slithering of a snake, bringing a metaphorical connection between the University’s proud mascot and physical environment in which they live. The dorms face one another on the open end of the ‘V’, creating a gateway through which a sheltered quad welcomes you to the heart of each dorm.

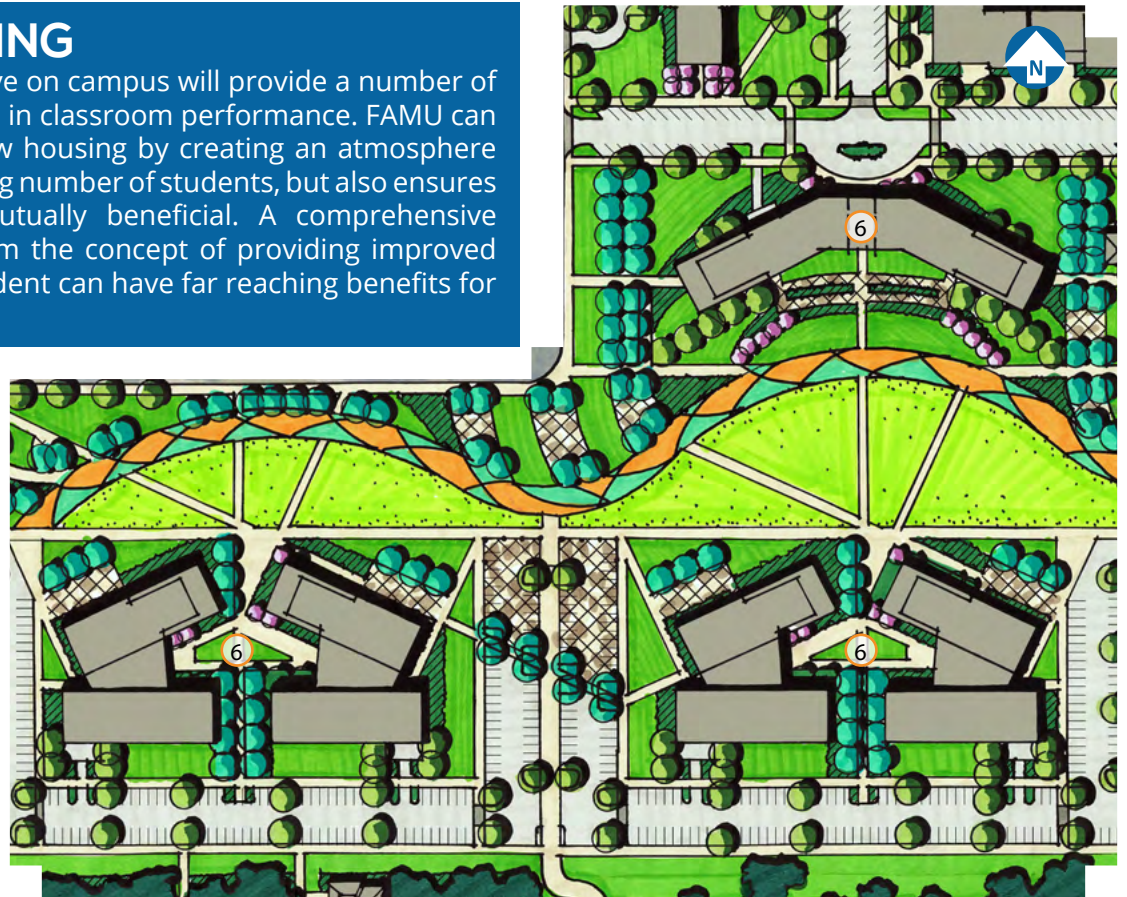
The distinctive curves of the stadium, situated at the end of “The Rattle” promenade, are meant to bring the head of a snake to mind. The horseshoe shape opens to the rest of the new south campus. Half dug into the sloping terrain, a series of terraces carry fans from the fountains of Champions Plaza in both directions to the main concourse. During a game, fans have full 360-degree access to the concourse for ease of access. Rising from the field in three tiers, this 35,000 seat stadium pulls fans as close to the field as possible while keeping optimal site lines and allowing the flexibility to use the field for soccer, lacrosse, etc. New housing, a new stadium, hotel, parking and mixed-use development are the components needed to revitalize the University. This comprehensive plan advances the university’s mission, reflects its core values, engages its stakeholders in the process and expands the university’s ability to deliver on its brand promise. Revitalization projects like this engage or re-engage senior leadership, board of trustees, alumni, donors, faculty, staff, students, parents, coaches, university partners and other stakeholders.



# COMPONENTS <sup>70</sup>

## STUDENT HOUSING

For FAMU, having students live on campus will provide a number of benefits, both in revenue and in classroom performance. FAMU can maximize the benefits of new housing by creating an atmosphere that not only attracts a growing number of students, but also ensures that their experience is mutually beneficial. A comprehensive approach that emanates from the concept of providing improved value for the on-campus resident can have far reaching benefits for both student and university.



## MAJOR STUDENT HOUSING BENEFITS

**INCREASED REVENUES** - Florida A & M University struggles financially, but with new housing strong revenues through on-campus housing and retail/commercial services can be a stabilizing factor. By offering more modern and desirable living accommodations with improved amenities regarding meal plans, athletic and fitness facilities, and healthcare, FAMU can more effectively lure students out of their parent's homes and off-campus apartments.

**PRODUCTIVE SCHOLARS** - Making it an emphasis to supply the cutting-edge technology, access to computers and electronics, effective study facilities, and multiple layers of student support can go a long way to increase the value of on-campus living. Productive students not only stay in school (thus maintaining a healthy enrollment level), but also boost the university's output of everything from research to high-profile graduates for increased exposure and prominence.

**ENERGIZED COMMUNITY** - Every traditional institution of higher learning should have the desire to foster a healthy, industrious, and appealing campus community - an environment that inspires its residents and energizes visitors, whether they are considering enrollment or returning as alumni. Investing in campus activities that promote student involvement, innovation, and community, such as on-campus food co-ops or student peer-mentoring programs, serves to build a community full of spirit and an experience that's safe, supportive, and increasingly attractive to high-quality applicants.

**HIGHER GPAs AND GRAD RATES** - Offering a well-rounded on-campus environment based on value that supports academic studies and represents the total college experience will produce better results in the classroom. Rather than simply providing a place to eat, sleep, and study, the school might consider embracing the responsibility of offering a more holistic platform that promotes overall development. If successful, the student benefits from better grades and higher graduation rates, while the school is richly rewarded with improved rankings and reputation, student loyalty and trust, and stronger alumni ties and support.

# COMPONENTS <sup>71</sup>

## MIXED USE & RETAIL

Surrounding the stadium is a newly proposed mixed-use village. This area creates a vibrant destination for both students and community residents. The focal point of this village is the pedestrian street that flows through an active commercial center. Ground-level shops and restaurants create an exciting venue to celebrate FAMU before and after the game, as well as throughout the year. The FAMU Village will incorporate retail, restaurant, commercial, and residential uses.



Another very important component of our plan is the development of Mixed-Use Housing by forming a major public space “Heart” to the overall site. This component of the project is formed around the critical daily student rituals of food and lounge, the dining center offers an important hub of daily student life and an opportunity to broaden the campus community’s interaction at the very heart of the campus. To improve the on-campus residential experience, we propose the integration of the mixed use spaces into the housing, parking garages, stadium renovation to create spaces where students can create the “in-between” spaces that link working, living, and relaxing, and also emphasizes a public domain that is shared by all students of a university community.

As pointed out in housing, by offering more modern and desirable amenities which would include mixed-use elements.. Different universities choose mixed use for different reasons. Some see it as an excellent way to incorporate a mix of housing types on a small scale. Students and residents will enjoy urban entertainment and amenities within the confines of the FAMU campus.

## MAJOR MIXED USE & RETAIL BENEFITS



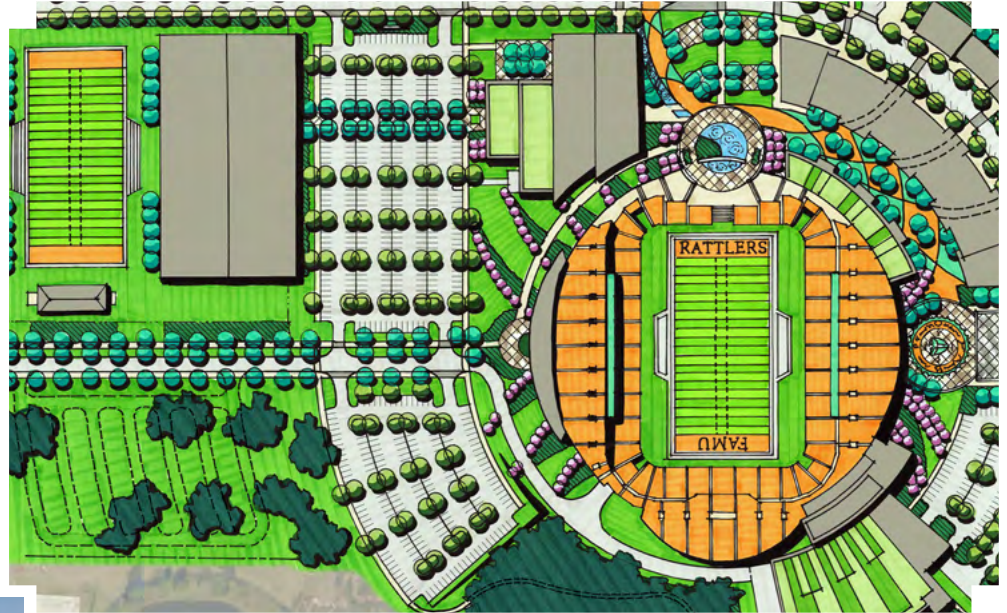
In a broader sense, mixed-use is also a tool for cohesive and lasting community buildings. It brings students in pedestrian environments together and allows them to interact face-to-face both socially and professionally.

- Spurs revitalization
- Encourages high quality design by providing both greater flexibility and more control
- Preserves and enhances traditional university centers
- Promotes a unique-style mix of retail, restaurants, offices, civic uses, and housing
- Provides more housing opportunities and choices
- Promotes a sense of community within the university
- Promotes a sense of place
- Enhances vitality
- Increases revenues

# COMPONENTS <sup>72</sup>

## ATHLETIC FACILITIES

The goal for the expansion of the FAMU campus is to create a vibrant and exciting destination that seeks to integrate the university and community. The beating heart of this expansion is the development of a new football stadium that is enveloped into a mixed-use village that provides a variety of experiences and activities year round. The master plan envisions a range of facilities that will benefit the University as well as the City.



### Special Features:

- 35,000 Total Seats
- 20 Leasable Luxury Suites
- 4 Non-leasable, University-Utilized Luxury Suites
- 16 Lounge Boxes
- 1,076 Premium Club Seats
- 3,000 Priority Seats

## MAJOR ATHLETIC FACILITIES BENEFITS

**SPORTS PROGRAM** - The sports program which includes making sure the university provides adequate sports facilities and equipment. Without these essentials, the enthusiasm, dedication and the will to win characteristic of the seasoned athletes will not be there. Physical stimuli such as the sports arena or the facilities and equipment themselves can influence the athletes.

**STUDENT HEALTH** - Athletic programs also provide non-tangible benefits such as health and wellness promotion for all students. Formal sport participation provides exercise for athletes, but it also encourages the development of intramural sports.

**OVERALL STUDENT EXPERIENCE** - Student life is a large part of any college experience. Apart from academics, a sense of community and entertainment is central to colleges and student retention. Collegiate sport programs, just like professional sports, entertain crowds. Students flock to games and contests on campus in their spare time and cheer on their home team.

**NONPROFESSIONAL COLLEGE SPORTS AND GRADES** - Even if college sports aren't at the national collegiate professional level, they hold importance to maintaining student grade point averages. "The New York Times" revealed a study conducted by the American College of Sports Medicine that links vigorous exercise to higher grades in college.

**UNITING THE COLLEGE WITH THE COMMUNITY** - College sports have a great way of uniting communities with local colleges. The more success a sports team has, the more opportunities there are for drawing in members of the community. This will help boost tuition and local support. This is especially the case if the college is in an area where pro sports don't exist. The sports program is the face of the college that communities first see.



# COMPONENTS <sup>73</sup>

## YOUTH SPORTS FACILITY

The Youth Sports Facility provides indoor/outdoor components that will capitalize on the opportunity to generate revenue in both regional (sports tourism-based) events and local programming. The goal of a sports tourism model is to attract teams, players, and spectators to the market to generate revenue for FAMU and to create economic impact through direct spending in the community. Located on the former Bragg Memorial Stadium plot will be a new community focused sports center. This will be a shared facility between the university and the local community providing a safe and high quality venue for local recreational sports activities. Included but not limited to outdoor baseball/softball diamonds, a racquet center, basketball courts, and a state-of-the-art indoor sports facility.



Facilities will include a football training center, coaching facilities, meeting rooms, an indoor football practice facility, and an outdoor football practice facility. There will also be a weight room, equipment room, and several classrooms. The location of the athletic facilities immediately adjacent to the stadium will allow for easy access for players, coaches, and staff during practices and games. The implementation of these athletic facilities will be a driving force in student success and retention. The Youth Sports Complex will aid FAMU by angling the university towards strong community engagements and interaction. Becoming a prime location for school tournaments, community events, and nearby places to come and join in the festivities. This can be the start of other organizations creating their own traditions with FAMU that will work towards stability and increased public support.

# SUMMARY



**W**e are proposing a Transformational Development that will be a catalyst for FAMU. This development will address the many issues of FAMU and the surrounding communities.

New student housing will foster an atmosphere that will engage more students and provide an overall better student experience. Students will also discover solace in new recreational activities, student venues, hubs for study, and ameliorated communications between the university due to the compilation of improvements we are proposing.

This project will also provide multiple avenues of revenue sources for FAMU. It is a game changer.

The inclusion of Student Housing, Mixed-Use, Retail, Commercial, Parking, and a new Stadium will catapult FAMU in the future of success. The myriad of elements we will address at FAMU will provide the benefits needed to launch the university to it's meridian.

These benefits include: increases in enrollment, stronger grade point averages, higher retention and graduation rates, improved sports programs, and serve as an essential factor to coalesce the university with the city of Tallahassee. This transition will embody FAMU's tradition of excellence and solidify the values the university has in order to embolden a future of endless possibilities.



**30 South Ivey Lane**  
**Orlando, Florida 32811**  
**(407) 295-9812**  
**derrick@constructtwo.com**  
**constructtwo.com**

SCAN TO VISIT  
 THE FIRM  
 WEBSITE



SCAN TO VISIT  
 THE DEVELOPMENT  
 WEBSITE





## Exhibit D

### Stage 1 Pre-Development and Stage 2 Pre-Construction Action Steps Overview

#### STAGE 1 PRE-DEVELOPMENT AND STAGE 2 PRE-CONSTRUCTION

##### ACTION STEPS OVERVIEW

Closeout of the following:

- i Preliminary Development Agreement
- ii. Development Agreement
- iii Cooperative Endeavor and Ground Lease Agreement
- iv Ground Sublease
- v Operating Agreement
- vi Concession Agreement
- vii Demolition Agreement
- viii Other agreements required to carry out the objectives of the ITN and the Development Agreement

#### 1. Stage 1 Pre-Development Activities.

- 1.1 Phase 1A Planning Closeout
- 1.2 Facility Planning and Programming closeout to be performed in collaboration between FAMU, CTG, and CTG's General Contractor.
- 1.3 Site Due Diligence Program will be developed for approval by FAMU.
- 1.4 Preliminary Development Agreement executed authorizing Pre-Development work.
- 1.5 Master Developer, CTG will develop Site Development Cost to build out this phase of work for all work required up to five (5) feet of the Phase 1A building location.
- 1.6 Master Developer, CTG will start the municipal approval process for roads, utilities, and other required zoning and planning activities
- 1.7 Master Develop, CTG will work with State, and Local municipalities to secure current and future Phases of Development Entitlements and Grants that could be used to buy down the final cost of any qualified project.
- 1.8 Schematic Building and Landscape Designs.
- 1.9 Schematic General Contractor ("GC") cost narratives for all cost within the building Development footprint and out to the CTG infrastructure located within five (5) feet of the building location.
- 1.10 GC Schematic Guaranteed Maximum Price ("GMP") for all cost to provide a Turnkey Cost of Construction.
- 1.11 GC to Provide Verification of 100% bonding coverage for the GMP Schematic Cost submitted.



- 1.12 GC to provide a Schematic Cost-Loaded Schedule for Pre-Construction through Construction Close Out activities.
  - 1.13 Master Developer, CTG to develop the Insurance Plan to comply with the Master Development Agreement.
  - 1.14 Master Developer, CTG to Prepare GAAP pro-forma to cover all forecasted cost to produce a Turnkey Development. Pro-forma will include the debt service period and management operations for no more than a 40-year period.
  - 1.15 Master Developer, CTG's Financial Team to structure financing to build the released Phase activity detailed in the pro-forma.
  - 1.16 CTG's Financial Team to issue a Conditional Financing Commitment to fund the Developer's fully loaded cost, and all cost will be governed by the executed Master Developer Agreement and the State of Florida 3P requirements.
  - 1.17 Master Developer will prepare a Conditional Letter of Intent (LOI) to all vendors, Contractors, Consultants, and others required to work on the Phase 1A Project. The LOI will spell out the business terms and conditions of the future agreements to be closed out and signed in the pre-construction period.
  - 1.18 Master Developer, CTG will present to FAMU the Pre-Development Plan, findings of the Site Due Diligence, and the other documents created under the Pre-Development period.
  - 1.19 CTG and FAMU to negotiate and prepare in substantially final form the Development Agreement, Ground Sublease, Operating Agreement and other comprehensive documents related to Phase 1A.
  - 1.20 FAMU to review and approve the CTG Plan. As time is of the essence, a time limit will be established to monitor the progress.
  - 1.21 FAMU will issue a Notice to Proceed to CTG for Pre-Construction activities (subject to verified funding) and/or will terminate the Preliminary Development Agreement. As time is of the essence, a time limit will be established to monitor the progress)
2. **Stage 2 Pre-Construction Activities.**
- 2.1 CTG and its Legal and Financial Team to close out the required legal documents to fund the approved phase of the Main Street Project.
  - 2.2 FAMU to submit an application and required agreements to the State Board of Governors ("BOG") for review and approval.
  - 2.3 Upon receipt of approval from the BOG, CTG and GC will develop the Design Development Documents to comply with the approved Schematic plans that are tied to the GMP issued.
  - 2.4 After approval of the Final Designs, the GC will develop final permitted Permit Drawings to be used to build the Phase 1A facilities.

- 2.5 GC, working with the CTG team, will apply for all required permits and approvals to commence construction
- 2.6 CTG and its GC will present to FAMU the approved plans and agreements to start the Construction Phase of work.
- 2.7 FAMU will issue a Notice to Proceed to commence construction once all work is reviewed for compliance with the Development Agreement and the goals of the University.

## **Exhibit E**

### **Summary of Phase 1A Work Product**

The following are the market studies, community engagement, parking studies, Site due diligence, planning and design coordination and evaluations to be undertaken by the Developer per the Agreement, of which the University shall be entitled to. The University shall also have to the right to receive any and all other reports, studies, evaluations or similar documents produced by third parties for Phase 1A. The Developer agrees to incur the costs (which are budgeted Phase 1A costs) for the Phase 1A Work Product, subject to the reimbursement and payment provisions set forth in the Agreement.

- 1. Site Geotechnical/ Subsurface Engineering Report (ECS Florida, LLC)**
- 2. Civil (Project Research and Data Collection, Preliminary Infrastructure Analysis, Schematic Exhibits and Narrative) (Kimley-Horn)**
- 3. Market and Feasibility Study (Johnson Consulting)**
- 4. Parking Review and Operations Proposal (Integrity Parking)**
- 5. Housing Study (Campus Advantage)**
- 6. Demolition Plan (Mettron)**
- 7. Preliminary Site Development Plan (SKS)**
- 8. Community Meetings and Impact Study (Catalyst Consulting)**
- 9. Master Planning and Landscape & Hardscape Plan (SKS)**
- 10. Architectural Exterior Building Designs and Peer Review Reports (MANICA)**
- 11. Community Engagement and Government Report (George & George, LLC)**
- 12. Design/Builder Preliminary Design and Programming Report (FINFROCK)**



# Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-3100

**Florida Agricultural and Mechanical University  
Tallahassee, Florida**

**Public-Private Partnership  
Term Sheet for Phase 1A - Student Housing Development Agreement**

**February 21, 2018**

*Transformational* development



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# 1 Terms & Conditions

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## 1.1 The Parties

- |    |                                  |   |
|----|----------------------------------|---|
| A. | <b>Landlord / Owner</b>          | Florida Agricultural and Mechanical University Board of Trustees (“FAMU” or the “University”)   |
| B. | <b>Tenant / Master Developer</b> | Construct Two Construction Managers, Inc. (“CTG”)   |
| C. | <b>Relationship of Parties</b>   | The parties hereto acknowledge and agree that the relationship of the Master Developer to the Owner is that of an independent developer engaged for the purpose of developing the Project. Nothing in this Agreement shall create between the Master Developer and the Owner the relationship of principal and agent (other than as expressly set forth herein), joint ventures, partners or any other similar or representative relationship, and the Master Developer shall not hold itself out as an agent (except as expressly provided herein), representative, partner, member or joint venture of the Owner. The Master Developer shall not make for or on behalf of the Owner, or subject the Owner to, any contract, agreement, warranty, guaranty, representation, assurance or other obligation, which has not been approved in advance in writing by the Owner. This Agreement is for the sole and exclusive benefit of the Parties hereto and their respective successors and assigns. |
| D. | <b>Purpose of the Term Sheet</b> | This Term Sheet (“Term Sheet”) provides a summary of major business terms to be included in the Phase 1A Student Housing (“Phase 1A”) Development Agreement (“Agreement”) between the Parties relating to the public-private partnership development of the FAMU Main Street Corridor Project (“Project”), as the Developer has proposed in response to the State ITN 0001-2017. This Term Sheet is not intended to be binding on either Party.   |

## 1.2 Overview of The Project

- |    |                                   |   |
|----|-----------------------------------|---|
| A. | <b>Description of The Project</b> | <p>The Project shall consist of the certain core components (“different projects”), the development of which will depend on market conditions, including:</p> <ul style="list-style-type: none"> <li>▪ <u>Phase 1 - Student Housing</u>: A priority development of 700 beds (Phase 1A) to be developed based on University's student housing building replacement program.</li> <li>▪ <u>Other – Demolition</u>: The University requires the demolition of the Pentaplex, Paddyfoote, Truth Hall, and Palmetto North in order to carry out the intent and mission of the</li> </ul> |
|----|-----------------------------------|---|

University in the first phase of development. In future development phases, which are subject to market demand or other conditions, additional buildings may require demolition. Please see Appendix A for the Demolition building locations and site plan. The Demolition Agreement will be added to the Master Development Agreement as an exhibit.

- Other – General Site Work: Common area and general site work to be performed by CTG for all required project site utilities and required infrastructure to support all development constructed under the Project Development Plan. The General Site Work will follow the Concept Master Plan attached as Appendix B. The General Site Work agreement will be added to the Master Development Agreement as an exhibit
- Other – Parking Study: A Parking Study, for which CTG will perform a detailed analysis and recommendation to the University of the existing campus revenue and expenses of current parking operations, and a determination of parking needs for the different projects and how these needs will fit with the current parking needs of the university and which may be required by the local municipality. The study will include an operations and management plan to fund and operate any required parking structures. The Parking Study will be added to the Master Development Agreement as an exhibit.

**Please see Appendix B** for the Concept Master Plan.

## B. Project Timeline

Phase 1A - Student Housing: This phase will proceed to the Pre-Development and Site Due Diligence Phase of work after execution of the Master Development and Phase 1A Agreements. The description of the work and the time required to close out the Pre-Development work activities will be detailed in a Pre-Development Agreement which will be attached as an Exhibit to the Phase 1A Agreement; and the agreement will follow the Phase 1A Pre-Development work scope outline.

**Please see Appendix C** for the Phase 1A Pre-Development Scope.

On a preliminary basis and subject to further negotiations during the Pre-Development period, the Construction Completion for Phase 1A shall be no later than July 31, 2020 in order for student occupancy in the Fall Semester 2020.

Other Phases of the Project: The timelines for each of the other components of the Project (Demolition, General Site Work, and Parking Study) shall be subject to further discussions with the University.

**Please see Appendix D** for the Preliminary Project Schedule.

### 1.3 Public-Private Partnership

- A. Governing Law** The Master Development Agreement shall be entered into in the State of Florida and governed by its laws, without regard to its principles of conflicts of laws.
- B. Master Ground Sub-Lease** To facilitate the development of the Project, FAMU intends to sub-lease land approved by its Board of Trustees, the Florida Board of Governors, and the Trustees of the Internal Improvement Trust Fund of Florida for use by CTG through a Master Ground Sub-Lease.
- C. Structure of Documentation** FAMU will work with CTG to structure a series of formal and binding legal documents that are necessary to move the Project into full development, which legal documents may include, but are not limited to, the following:
- Master Development Agreement
  - Phase 1A Project Agreement
  - Pre-Development and Site Due Diligence Agreement
  - Demolition Agreement
  - Master Ground Sub-Lease Agreement
  - Phase-by-Phase Ground Sub-Lease
  - Concession Agreement
  - Operating Agreement
  - Other agreements required to carry out the objectives of the ITN and the Master Development Agreement.
- All agreements will be added to the Master Development Agreement as exhibits.
- D. Term** The term of the Phase 1A Housing Development Agreement shall be for an initial term of no less than twenty-four (24) months. The University may, at its sole discretion, grant an extension not to exceed twelve (12) months in order for the Master Developer to complete Phase 1A. If an event caused by act of God, fire, flood, or other natural disaster, war or other reason of like nature not the fault of CTG, delays CTG in performing under this Agreement, then the performance shall be excused for the period of the delay and the period of the performance of any such act shall be extended for a period equivalent to the period of such delay.
- E. Exclusivity of Agreement** FAMU agrees not to initiate, solicit, or participate in any discussion, meetings, or negotiations concerning the development rights and interests contemplated under this Term Sheet or the Master Development Agreement with any entity other than CTG for the Term.

- F. Pre-Development Fee** For each Phase of the Project, CTG shall pay FAMU an amount equal to four percent (4%) of the fair market land value. The valuation shall be prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice ("USPAP"), the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and to Title XI Regulations and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 ("FIRREA") updated in 1994 and further updated by the Interagency Appraisal and Evaluation Guidelines promulgated in 2010. The valuation approach shall be a discounted cash flow analysis and/or sales comparison for similar student housing developments in Tallahassee, Florida.
- The Phase 1A Pre-Development Fee will be due and payable annually beginning on September 30, 2018 and ending with the commencement of the payment of Ground Rent.

- G. Remedies & Termination** The University may terminate the Master Development Agreement (subject to Master Developer's right to cure) for any default ("Developer Default") by Master Developer (a Developer Default, after expiration of any applicable grace or cure period hereunder, shall constitute an "Event of Default"). Developer Default includes any one or more of the following:
- Master Developer files a voluntary proceeding under any bankruptcy or insolvency laws, or is the subject of an order of relief under any present or future law relating to bankruptcy, insolvency, or other relief for debtors;
  - Master Developer, CTG, changes its Chairman, Derrick Wallace, or Derrick Wallace controls less than fifty percent (50%) of the CTG company or any Special Purpose Entity ("SPE") established by CTG to perform under this agreement;
  - Master Developer seeks, consents to, or acquiesces in the issuance of an order of relief, appointment of any trustee, receiver, custodian, conservator, or liquidator of Master Developer, for all or any substantial part of its properties ("acquiesce" includes the failure to file a petition or motion to vacate or discharge any order of relief, judgment, or decree providing for that appointment within the time specified by law);
  - A court of competent jurisdiction enters an order of relief, judgment, or decree approving an involuntary bankruptcy proceeding filed against Master Developer;
  - Master Developer seeks any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future law relating to bankruptcy, insolvency, or other relief for debtors, or Master Developer consents to or acquiesces (as defined above) in the entry of an order of relief, judgment, or decree, or it is not

vacated and not stayed for an aggregate of sixty (60) days after its entry;

- Any trustee, receiver, custodian, conservator, or liquidator of Master Developer or of all or any substantial part of its properties is appointed without the consent or acquiescence of Master Developer and that appointment is not vacated and not stayed for an aggregate of sixty (60) days;
- Master Developer materially fails or refuses to perform any obligation under this Agreement in the manner and within the time required by this Agreement;
- Master Developer commits or permits a material breach of any of Master Developer's duties, liabilities, or obligations under this Agreement without full and timely cure or remedy; or
- Any act by Master Developer that causes, or with the passage of time or the giving of notice would cause, an Event of Default under the Master Ground Sub-Lease or the Lease.
- Substantial Completion has not occurred on the Guaranteed Date (as may be extended pursuant to the provisions of this Agreement), after giving effect to any period of delay caused by the failures, occurrences or conditions recognized in this Term Sheet.
- Master Developer shall pay Liquidated Damages, calculated on a per diem basis for each day after the Final Completion Date that the Master Developer fails to deliver occupancy for each phase of the Project.

Master Developer may terminate this Agreement (subject to the University's, right to cure) for any default ("University Default") by the University (a University Default, after expiration of any applicable grace or cure period hereunder, shall constitute an "Event of Default"). University Default includes any one or more of the following:

- The University cancels the project and or fails or refuses to secure board and or State approval to proceed. The University shall be liable for costs associated with Site Due Diligence or Preliminary Site Development Work ("Pre-Development Expenses") as defined in Appendix F. The cost to the University of these Pre-Development Expenses shall not exceed \$1,685,272 and shall only constitute those costs which had been incurred as of the Master Developer's Termination. Only those approved and verified pro rata costs may be submitted to the University for Payment Reimbursement.
- The University, a University Representative or a University Representative commits or permits a material breach of any of the University's or the University's duties, liabilities or obligations under this Agreement without full and timely cure

or remedy;

- Any act by the University or any University Representative, employed or claiming through the University that causes, or with the passage of time would cause, an Event of Default under the Ground Sub-Lease; or
- The University unreasonably refuses to approve Project work or otherwise cooperate with Developer hereunder.

Except as is otherwise provided herein, prior to exercising any rights or remedies in the event of a default by either Party hereunder, the non-defaulting Party shall first give the defaulting Party written notice of such default and thirty (30) days (in the event of a monetary default) or forty-five (45) days (in the event of a non-monetary default) within which to cure such default (provided that, in the event that any such non-monetary default cannot reasonably be cured within such forty-five (45) day period, then such forty-five (45) day period shall be extended, and during such cure period, as it may be so extended, the non-defaulting Party may not exercise any right or remedy so long as the defaulting Party has commenced curative efforts within the initial forty-five (45) day period and thereafter proceeds with reasonable diligence to cure such default). In the event of any default which remains uncured after any applicable notice and cure periods, the non-defaulting Party shall have the right to terminate this Agreement upon not less than forty-five (45) days' written notice to the defaulting Party and all rights and remedies provided at law and in equity, except to the extent that any remedies are set forth herein as being "exclusive" or "sole" remedies or are otherwise limited hereunder.

## 1.4 Obligations of CTG

- A. Summary of Obligations** CTG will be solely responsible for the design, financing, construction, and management of the Project. FAMU will agree to responsibly cooperate with CTG in its efforts to obtain such financing and funding, provided that such cooperation does not create any financial obligations or other commitments not listed within the Master Sub-Ground Lease by FAMU to CTG or any third party.
- B. Master Developer Services** CTG shall act as the Master Developer in connection with the development and construction of the Project; and shall supervise the development and construction process.
- Master Developer shall use Commercially Reasonable Efforts to cause the completion of the Project to be performed as required by the Master Development Agreement and the Master Ground Sub-Lease in good, workmanlike quality and condition, free and clear of all liens, claims or encumbrances. Master Developer shall devote such time as is commercially reasonably necessary to perform its

duties under this Master Development Agreement and shall perform its covenants and obligations under this Master Development Agreement in accordance with the standard of care and expertise normally employed by development firms performing similar services, and the performance by Master Developer of all of Developer's covenants and obligations under this Master Development Agreement shall be measured and interpreted in accordance with such standard of performance. Master Developer shall not create or authorize to be created any lien, encumbrance, or charge levied on account of any mechanic's, labourers', or materialman's lien, or any security agreement, conditional bill of sale, title retention agreement, chattel mortgage, or otherwise (a "Lien") that might, or does, constitute a lien, encumbrance, or charge upon the Property, or any part thereof, or the income therefrom, having a priority or preference over or ranking on a parity with the estate, rights, or interest of Lessor or Owner in the Property or any part thereof, or the income therefrom. Nothing herein or in the Master Ground Sub-Lease shall be deemed or construed in any way as constituting the consent or request of Lessor or Owner, express or implied, by inference or otherwise, to the filing of any Lien against the Property by any contractor, subcontractor, laborer, materialman, architect, engineer, or other person for the performance of any labor or the furnishing of any materials or services for or in connection with the Property or any part thereof. Master Developer shall obtain appropriate lien waivers from the General Contractor each time a payment is made to the General Contractor and shall use Commercially Reasonable Efforts to enforce the obligation of the General Contractor to obtain appropriate lien waivers from all subcontractors.

### C. Project Team

CTG's Project Team consists of several key firms that have been identified and are listed as Project Executive Team Members in [Appendix E](#) and some who have not yet been identified. The Master Development Agreement will detail the terms and conditions that the Developer shall:

- Employ qualified development staff and engage qualified Consultants to perform all of the Developer's responsibilities and obligations under the Master Development Agreement in a prompt and timely manner.
- Comply in all material aspects with all applicable laws and regulations, including those affecting employees and all applicable University Regulations and Policies.
- Ensure that the Developer and all Principal Consultants shall obtain, have, and keep all required licenses, permits, and insurance coverages for the Project.
- Developer has the right to select and or replace Project Team members with or without cause to protect the interest of the Financial Institutions, the University, and or Developer



– subject to the review and approval of FAMU.

- D. Insurance** Throughout the Term, CTG shall acquire and maintain or cause to be acquired and maintained in force "Developer Insurance" as will be added to the Master Development Agreement as an exhibit.
- E. Indemnification** Developer hereby releases and agrees to indemnify and hold harmless the University and its respective officers, governing members, officials, attorneys, employees, directors, agents, and consultants (hereinafter collectively referred to as the "Indemnities") of and from any and all claims, demands, liabilities, losses, costs, or expenses for any loss including but not limited to bodily injury (including death), personal injury, property damage, expenses, and reasonable attorneys' fees, caused by, growing out of, or otherwise happening in connection with this Agreement, to the extent resulting from (i) any grossly negligent act or omission on the part of Developer, or its members, principals, agents, officers or employees, or (ii) the violation of any pertinent federal, state, or local law, rule or regulation by Developer, or its members, principals, agents, officers or employees, or (iii) any breach or default by Developer in the performance of any of its obligations under this Agreement. This indemnification survives the expiration or termination of this Agreement and the dissolution or, to the extent allowed by law, the bankruptcy of Developer. This indemnification does not extend beyond the scope of this Agreement, the Master Ground Sub-Lease and the Construction Documents and the work undertaken thereunder.
- Developer must include in all agreements and contracts it executes in connection with the Project an indemnity provision requiring the other contracting party to defend, indemnify and save harmless the Indemnitees from and against all claims, losses, and liability resulting from any damage to property, or injury to or death of people, caused by, occasioned by, in connection with, or arising out of the performance of the services or work of that contracting party, its employees, or agents, and from and against all related fees, costs, and attorneys' fees and costs.
- F. Assignment** The Master Developer and or the Master Developer Special Purpose Entity ("SPE") may not sublicense, assign, or otherwise confer upon any other person or entity its rights or interests under this Agreement, nor may the Master Developer or its SPE delegate any of its duties or responsibilities required by this Agreement, whether by operation of law or otherwise.

## 1.5 Obligations of FAMU

**A. Summary of Obligations** FAMU will be solely responsible for developing and delivering to CTG for approval a final Master Development Agreement.

Review such Contracts as are reasonably necessary for the orderly and sequential development and construction of the Project.

Owner shall use commercially reasonable efforts to timely comply with all duties and obligations of Owner under the Contracts. Owner shall deliver to Developer complete copies of the Contract and any and all amendments or modifications thereto.

Give reasonable and timely input and/or responses where and when called upon by CTG for same, in accordance with the terms of this Master Development Agreement, in order to avoid unreasonable delay in the orderly and sequential development and construction of the Project.

Assist Developer in obtaining any consents or approvals required of the Owner in connection with the financing, planning, design, development or construction of the Project, including without limitation, any consents or approvals required under the Bond Documents and/or Master Ground Sub-Lease.

Owner shall approve or disapprove all budgets, plans and other materials submitted by Developer to Owner by written notice thereof to Developer within ten (10) days after Owner's receipt thereof and change orders for the Project within two (2) business days (five (5) business days in the case of a Material Change Order (as defined in the Construction Rider)) after Owner's receipt thereof. In the event that Owner does not timely approve or disapprove such materials within such time periods, Owner shall be deemed to have approved such materials. Owner shall not unreasonably withhold its consent to any change orders or other materials submitted by Developer pursuant to this Agreement. Developer will provide Lessor copies of all change orders. Owner shall not enter into any change order or other amendment to the Construction Contract without Developer's approval, which approval shall not be unreasonably withheld. Developer acknowledges that the Construction Rider to the Master Ground Sub-Lease requires approval of the Lessor of Material Change Orders and agrees to provide such notice and information to the Lessor as shall be required to obtain said approval to the extent required by the Construction Rider. Any and all change orders shall be subject to approval by the University.

In the event of a University Default, the University will be responsible to reimburse CTG for Pre-Development Expenses not to exceed \$1,685,272. The CTG Development Team has expended and will continue to expend money to third parties, in good faith and in furtherance of the Project in accordance with the ITN Proposal, and to cause the Closing of financing for the Project to

occur. The Pre-Development Expenses are defined in Appendix F and shall include, but not necessarily be limited to, expenditures for site related surveys, tests and studies, architectural plans and specifications, engineering analyses, plans and specifications, permits and licenses, and various legal, administrative and financing advisory fees, as well as those other fees and expenses that are customarily incurred in furtherance of developments of the nature and scope of the Project.. It is contemplated that upon acceptance of this Term Sheet by FAMU, the University may begin to reimburse the Development Team, on a monthly basis, or other agreed upon terms and conditions, for budgeted Pre-Development Expenses as those are incurred. Such reimbursements will be limited to items that are approved by the University in writing before they are incurred, and that shall produce a defined deliverable to the University that will become the sole property of the University. Examples of such deliverables may include, but are not limited to, design and site preparation work. In the event that the Closing does not occur and construction is not commenced by January 1, 2019, the Development Team will need to evaluate the impact, if any, of a late start, including any anticipated schedule compression of acceleration costs. If the Closing and construction is not commenced by November 1, 2018, for any reason other than the failure of the Development Team to comply with the requirements of this Agreement, the University shall reimburse Development Team for the Pre-Development Expenses incurred in good faith and approved in advance by the University in pursuit of the Project, provided that such Pre-Development Expenses do not exceed the estimates for such expenses contained in a Pre-Development Expense Budget to be agreed to by the parties. To the extent that actual Pre-Development Expenses exceed the amounts budgeted in the Pre-Development Expense Budget, the Development Team shall obtain the written consent of the University prior to incurring such expenses, with University consent thereto not to be unreasonably withheld. The obligation of the University to reimburse the Development Team for the approved Pre-Development Expenses shall arise upon the first to occur of the following:

- The election in writing of the University to not continue to pursue development of the Project as contemplated herein; or
- Failure of the University to gain Board and or State approval by September 30, 2018, or a date mutually agreed upon by both parties
- Failure of the Closing of financing for the Project to occur on or before November 1, 2018.

The University shall provide the reimbursement to the Development Team for the approved Pre-Development Expenses in accordance with the provisions of Chapter 287, Florida

## Statutes.

- Supporting Documentation: The Development Team shall submit to the University appropriate documentation evidencing the occurrence of each of the Pre-Development Expenses, in the form of copies of invoices, receipts, vouchers or the like, in such form and containing such information as is reasonably necessary in order for the University to determine that such items constitute Pre-Development Expenses incurred in accordance with the terms and conditions of this Agreement.

# Appendices

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## Appendix A - Demolition Building Plan Locations and Site Plan

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Please see the following pages.



**PADDOFOOTE COMPLEX**  
PHASE 1.A. STUDENT HOUSING

**JACKSON DAVIS HALL**

**TRUTH HALL**  
PHASE 1.A. STUDENT HOUSING

**CHILLER BUILDING**

**PENTAPLEX COMPLEX**

**BRAGGS MEMORIAL STADIUM**

**Florida A&M University**

**LEGEND**  
 DEMOLITION - PHASE 1.A. STUDENT HOUSING  
 FOR DISCUSSION

**PARKING FACILITIES**

**PALMETTO NORTH**  
PHASE 1.A. STUDENT HOUSING

**ATHLETIC TRAINING FIELDS**

**FOUNDATION APARTMENTS**

**PALMETTO SOUTH**

**PRESIDENT'S HOUSE**

**ALUMNI HOUSE**

**PALMETTO PHASE 3**

**Piggly Wiggly**

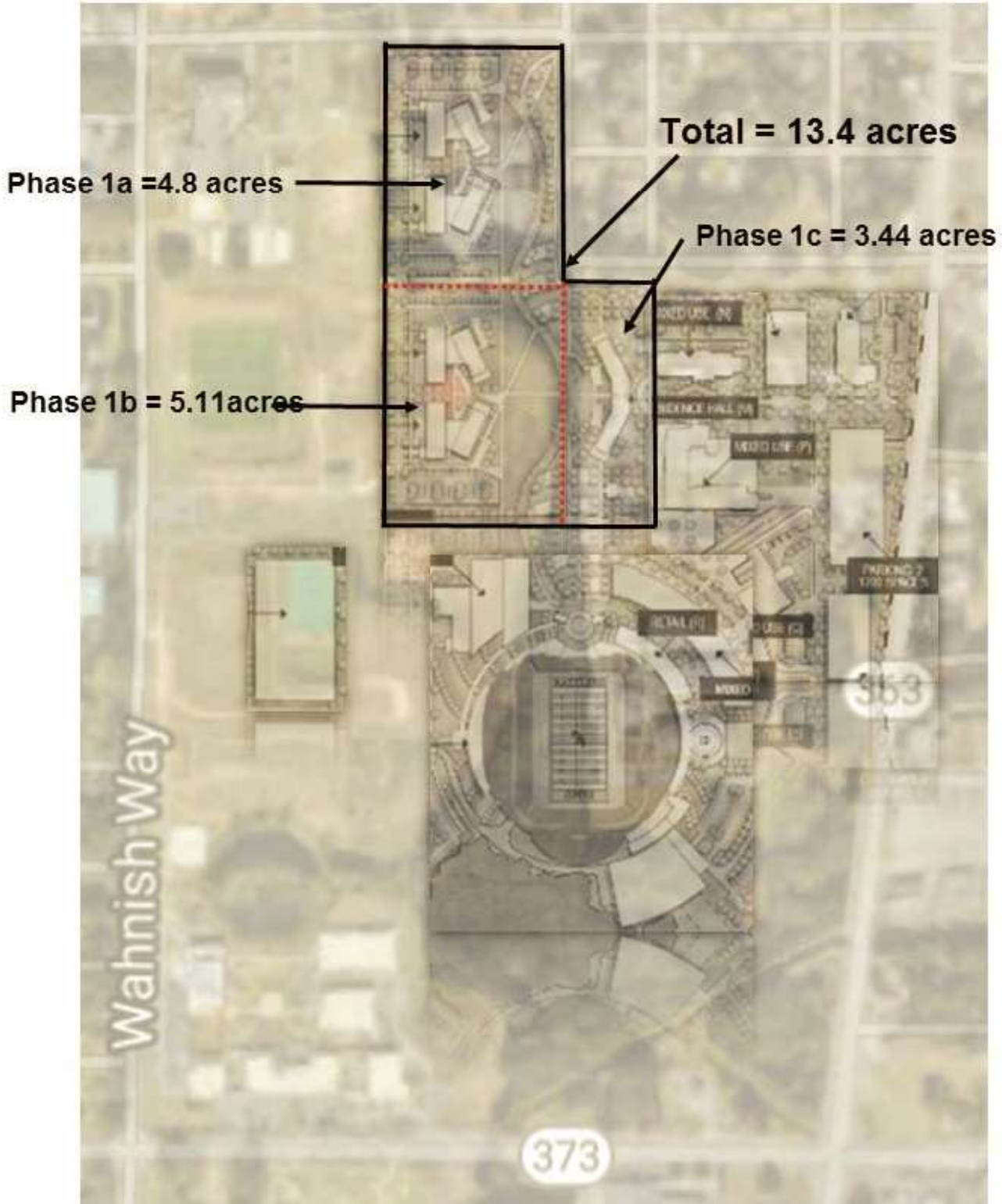


# Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-3100

TELEPHONE: (850) 599-3197  
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FACILITIES PLANNING AND CONSTRUCTION  
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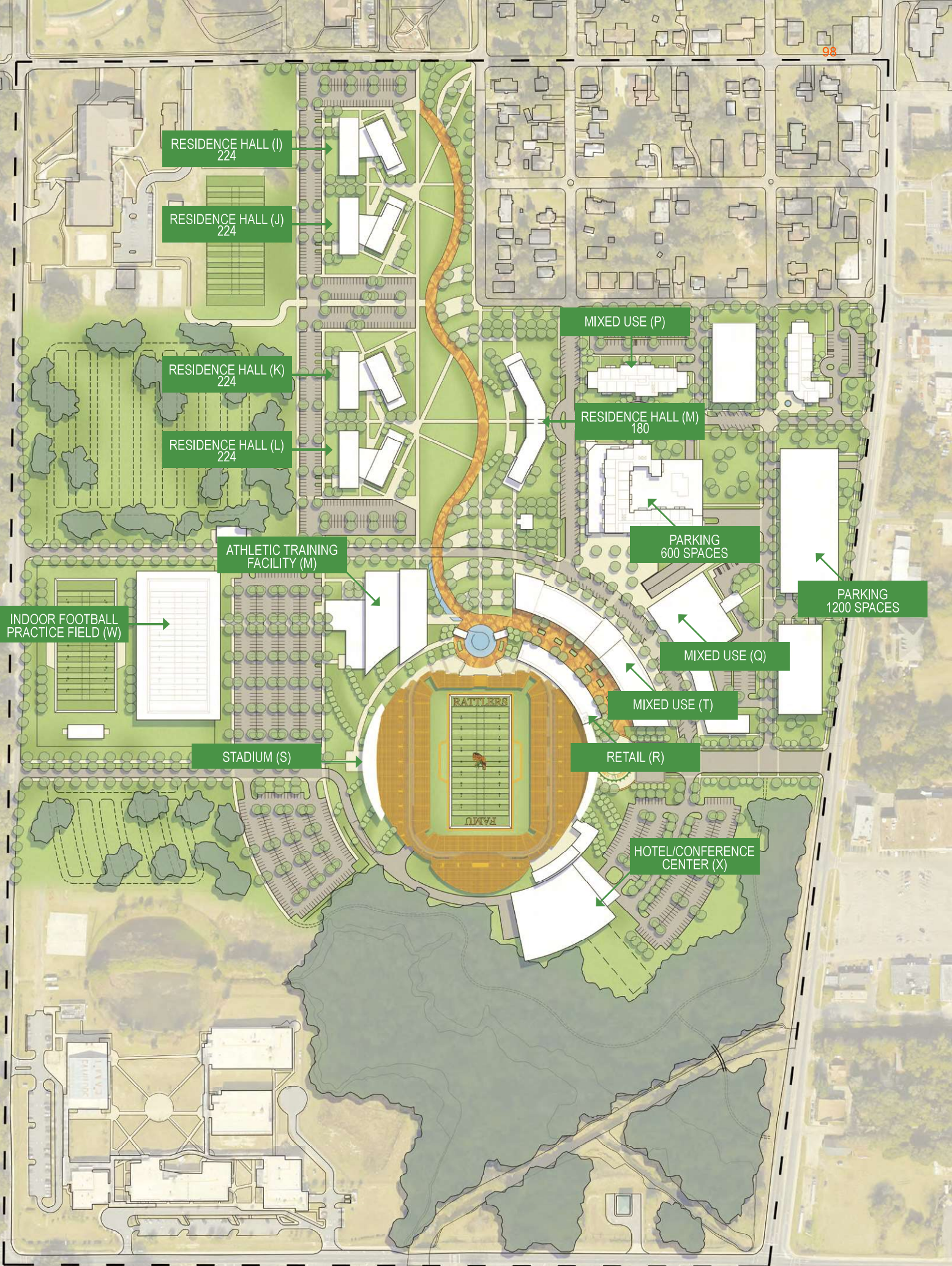




## Appendix B - Concept Master Plan

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Please see the following page.



RESIDENCE HALL (I)  
224

RESIDENCE HALL (J)  
224

RESIDENCE HALL (K)  
224

RESIDENCE HALL (L)  
224

ATHLETIC TRAINING  
FACILITY (M)

INDOOR FOOTBALL  
PRACTICE FIELD (W)

STADIUM (S)

MIXED USE (P)

RESIDENCE HALL (M)  
180

PARKING  
600 SPACES

PARKING  
1200 SPACES

MIXED USE (Q)

MIXED USE (T)

RETAIL (R)

HOTEL/CONFERENCE  
CENTER (X)

## Appendix C - Phase 1A Pre-Development Work Scope

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Please see the following pages.



## PRE-DEVELOPMENT ACTION STEPS OVERVIEW

### 1 Pre-Development Activities.

- 1.1 Closeout of the following:
  - i Master Development Agreement
  - ii Pre-Development and Site Due Diligence Agreement
  - iii Demolition Agreement
  - iv Cooperative Endeavor and Ground Lease Agreement
  - v Ground Sublease
  - vi Concession Agreement
  - vii Operating Agreement
  - viii Other agreements required to carry out the objectives of the ITN and this Development Agreement
- 1.2 Master Planning closeout.
- 1.3 Facility Planning and Programming closeout to be performed in collaboration between FAMU, CTG, and CTG's General Contractor.
- 1.4 Site Due Diligence Program will be developed for approval by FAMU.
- 1.5 Site Due Diligence Notice to Proceed will be issued by FAMU to CTG.
- 1.6 Master developer, CTG will develop Site Development Cost to build out this phase of work for all work required up to five (5) feet of the Phase 1A building location.
- 1.7 Master Developer, CTG will start the municipal approval process for roads, utilities, and other required zoning and planning activities
- 1.8 Master Develop, CTG will work with State, and Local municipalities to secure current and future Phases of Development Entitlements and Grants that could be used to buy down the final cost of any qualified project.
- 1.9 Schematic Building and Landscape Designs.
- 1.10 Schematic General Contractor ("GC") cost narratives for all cost within the building Development footprint and out to the CTG infrastructure located within five (5) feet of the building location.
- 1.11 GC Schematic Guaranteed Maximum Price ("GMP") for all cost to provide a Turnkey Cost of Construction.
- 1.12 GC to Provide Verification of 100% bonding coverage for the GMP Schematic Cost submitted.
- 1.13 GC to provide a Schematic Cost-Loaded Schedule for Pre-Construction through Construction Close Out activities.
- 1.14 Master Developer, CTG to develop the Insurance Plan to comply with the Master Development Agreement.
- 1.15 Master Developer, CTG to Prepare GAAP pro-forma to cover all forecasted cost to produce a Turnkey Development. Pro-forma will include the debt service period and management operations for no more than a 40-year period.



- 1.16 Master Developer, CTG's Financial Team to structure financing to build the released Phase activity detailed in the pro-forma.
- 1.17 CTG's Financial Team to issue a Conditional Financing Commitment to fund the Developer's fully loaded cost, and all cost will be governed by the executed Master Developer Agreement and the State of Florida 3P requirements.
- 1.18 Master Developer will prepare a Conditional Letter of Intent (LOI) to all vendors, Contractors, Consultants, and others required to work on the Phase 1A Project. The LOI will spell out the business terms and conditions of the future agreements to be closed out and signed in the pre-construction period
- 1.19 Master Developer, CTG will present to FAMU the Pre-Development Closeout Plan, findings of the Site Due Diligence, and the other documents created under the Pre-Development period.
- 1.20 FAMU to review and sign off on the CTG Plan. As time is of the essence, a time limit will be established to monitor the progress.
- 1.21 FAMU to present and gain approval from University Trustees and State Board of Governors. As time is of the essence, a time limit will be established to monitor the progress.
- 1.22 FAMU will issue Notice to Proceed to CTG for Pre-Construction and Construction activities (subject to verified funding) and/or will cancel the project due to a lack of the required approvals. As time is of the essence, a time limit will be established to monitor the progress)

## **2 Pre-Construction Activities.**

- 2.1 CTG and its Legal and Financial Team to close out the required legal documents to fund the approved phase of the Main Street Project.
- 2.2 After closing, CTG, GC will develop the Design Development Documents to comply with the approved Schematic plans that are tied to the GMP issued.
- 2.3 After approval of the Final Designs, the GC will develop final permitted Permit Drawings to be used to build the Phase 1A facilities.
- 2.4 GC, working with the CTG team, will apply for all required permits and approvals to commence construction
- 2.5 CTG and its GC will present to FAMU the approved plans and agreements to start the Construction Phase of work.
- 2.6 FAMU will issue a Notice to Proceed once all work is reviewed for compliance with the Master Development Agreement and the goals of the University.

## Appendix D - Phase 1A Timeline and Deliverables

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Please see the following pages.

TABLE 1.1: MILESTONE SUMMARY

	Milestone	Start Date	Completion Date
Program Development	Preconstruction & Design Agreement	January 2018	
	Program established	January 2 <sup>nd</sup> , 2018	January 12 <sup>th</sup> , 2018
	50% Schematic Design	January 29 <sup>th</sup> , 2018	March 2 <sup>nd</sup> , 2018
	100% Schematic Design	March 5 <sup>th</sup> , 2018	April 13 <sup>th</sup> , 2018
Design Development	50% Development Drawings	April 16 <sup>th</sup> , 2018	May 18 <sup>th</sup> , 2018
	50% DDs: FAMU Review	May 21 <sup>st</sup> , 2018	June 1 <sup>st</sup> , 2018
	100% Development Drawings	May 21 <sup>st</sup> , 2018	July 6 <sup>th</sup> , 2018
	100% DDs: FAMU Review	July 9 <sup>th</sup> , 2018	July 20 <sup>th</sup> , 2018
Construction Drawing Development (Future Contract)	Construction Drawing Development Agreement	June 2018	
	30% Construction Docs	July 23 <sup>rd</sup> , 2018	August 31 <sup>st</sup> , 2018
	30% CDs: FAMU Review	September 3 <sup>rd</sup> , 2018	September 14 <sup>th</sup> , 2018
	60% Construction Docs	September 3 <sup>rd</sup> , 2018	October 12 <sup>th</sup> , 2018
	60% CDs: FAMU Review	October 15 <sup>th</sup> , 2018	October 26 <sup>th</sup> , 2018
	Permit Construction Docs	October 15 <sup>th</sup> , 2018	December 21 <sup>st</sup> , 2018
	Permit CDs: FAMU Review	December 24 <sup>th</sup> , 2018	January 4 <sup>th</sup> , 2019
	Permit Submit for Review	January 7 <sup>th</sup> , 2019	April 5 <sup>th</sup> , 2019
	Obtain Permit	March 1 <sup>st</sup> , 2019	
	Issue Building Construction Drawings	March 15 <sup>th</sup> , 2019	
Construction (Future Contract)	Full Construction Agreement	March 2019	
	Precast Manufacturing	April 5 <sup>th</sup> , 2019	August 2019
	Site Construction	April 8 <sup>th</sup> , 2019	June 2 <sup>nd</sup> , 2019
	Building Construction	June 3 <sup>rd</sup> , 2019	July 31 <sup>st</sup> , 2020

## Appendix E - Project Team

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Please see the following page.



Construct Two Construction Managers, Inc. Project Team- ITN-0001-2017			
Project	Student Housing	Demolition	
<i>Description</i>	Phased Releases-1.A, 1.B, 1.C	Multiple Buildings Per FAMU Schedule	
Master Developer	CTG	CTG	
Project Design/ Builder	FINFROCK	METTRON	
Project PEER Review/ Architect	MANICA - PEER Review	MANICA -PEER Review	
Master Plan / Landscape Architect	SKS	SKS	
Civil Engineering and Utilities (including storm, sanitary domestic water, fire water, main electric, chilled water and gas coordination) <b>to five feet outside building pad</b>	FINFROCK Builder	METTRON	
Civil Engineering and Utilities (including storm, sanitary domestic water, fire water, main electric, chilled water and gas coordination) <b>up to five feet outside building pad</b>	FAMU/ Kimley-Horn	FAMU /Kimley-Horn	
GMP GC Bonded Builder	FINFROCK Builder	Mettron	
Project Financiang	CTG - Stifel / Rice	CTG/Stifel	

## Appendix F - Pre-Development Expenses

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Please see the following pages.

CTG-FAMU Main Street Project Vendor Cost Proposals for PRE-DEVELOPMENT and PRE-CONSTRUCTION		Pre-Development	Pre-Construction	Total	107 Notes/Comments
Survey Update with Topo	FAMU				FAMU Managing this process
Geotechnical Consultant	ECS Florida, LLC	\$ 21,500	\$ 13,500	\$ 35,000	Pre-Construction services are allowance for required services to support Kimley-Horn and FAMU request
Civil - Project Research and Data Collection; Preliminary Infrastructure Analysis; Schematic Exhibits and Narrative	Kimley-Horn	\$ 110,000	\$ 92,000	\$ 202,000	Civil and Master Planning supportive services
Market and Feasibility Study	Johnson Consulting	\$ 45,000		\$ 45,000	Bond Funding Study
Parking Review and Operations Proposal	Integrity Parking	\$ 35,000		\$ 35,000	Parking Operations Proposal Allowance
Housing Study	Campus Advantage	\$ 19,500		\$ 19,500	Housing Study required for operations
Building Demolition	Mettron	\$ 25,000		\$ 25,000	Demolition allowance to manage the competitive Bidding process
Community Meetings and Impact Study	Catalyst Consulting	\$ 40,000	\$ 40,000	\$ 80,000	Services are budgeted for community meetings and Project Blueprint administration
Master Planning and Landscape & Hardscape Plan	SKS	\$ 41,300	\$ 44,100	\$ 85,400	Landscape and Hardscape Design and Master Planning services
Architectural Exterior Building Designs and Peer Review	MANICA	\$ 100,000	\$ 140,000	\$ 240,000	Design Services and Peer review working with FINFROCK
Community Engagement and Government	George & George, LLC	\$ 45,000	\$ 45,000	\$ 90,000	Administration services to coordinate the FAMU Master Planner, University and Blueprint applications and grant request for all approvals
Design/Builder Preliminary Design and Programming	FINFROCK	\$ 116,274	\$ 236,460	\$ 352,734	Design Builder cost
Other				\$ -	
Other				\$ -	
<b>TOTAL - PRE-DEVELOPMENT &amp; PRE-CONSTRUCTION</b>		<b>\$ 598,574</b>	<b>\$ 611,060</b>	<b>\$ 1,209,634</b>	
<b>Master Development Budget Cost</b>	<b>Fee %</b>	<b>Pre-Development &amp; Pre Construction Master Developer Fees</b>		<b>Total</b>	
CTG Overhead and Management Fee	7%	\$ 41,900.18	\$ 42,774	\$ 84,674	
Contingency	3%	\$ 17,957.22	\$ 18,332	\$ 36,289	
Master Developer Fee	5%	\$ 29,928.70	\$ 30,553	\$ 60,482	
Financial Structuring Fee	2%	\$ 11,971.48	\$ 12,221	\$ 24,193	
Bank Fees and LOC Interest Expense	5%	\$ 42,500.00	\$ 42,500	\$ 85,000	Nine Month Assumption will bill actual cost
Meeting Reimbursements Budget	Lump sum	\$ 30,000	\$ 30,000	\$ 60,000	Budget Assumption will bill actual cost
Professional Services ( Legal, Accounting & Insurance)	Lump sum	\$ 75,000	\$ 50,000	\$ 125,000	Budget Assumption will bill actual cost
<b>TOTAL - MASTER DEVELOPMENT BUDGET COST</b>		<b>\$ 249,258</b>	<b>\$ 226,380</b>	<b>\$ 475,638</b>	
<b>TOTAL - Pre-Development/Pre-Construction/Master Development Budget Cost</b>		<b>\$ 847,832</b>	<b>\$ 837,440</b>	<b>\$ 1,685,272</b>	

CTG-FAMU Main Street Project Vendor Cost Proposals for PRE-DEVELOPMENT and PRE-CONSTRUCTION		Pre-Development Total	Preliminary Pre-Development Billing Schedule 2018 (Maximum 150 Days)					Pre-Construction Total	Preliminary Pre-Construction Billing Schedule 2018							
			Jan	Feb	Mar	Apr	May		Jun	Jul	Aug	Sep	Oct	Nov		
Survey Update with Topo	FAMU															
Geotechnical Consultant	ECS Florida, LLC	\$ 21,500	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 13,500	\$ 3,375	\$ 3,375	\$ 3,375	\$ 3,375				
Civil - Project Research and Data Collection; Preliminary Infrastructure Analysis; Schematic Exhibits and Narrative	Kimley-Horn	\$ 110,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 92,000	\$ 18,400	\$ 18,400	\$ 18,400	\$ 18,400	\$ 18,400			
Market and Feasibility Study	Johnson Consulting	\$ 45,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000									
Parking Review and Operations Proposal	Integrity Parking	\$ 35,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000									
Housing Study	Campus Advantage	\$ 19,500	\$ 3,900	\$ 3,900	\$ 3,900	\$ 3,900	\$ 3,900									
Building Demolition	Mettron	\$ 25,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000									
Community Meetings and Impact Study	Catalyst Consulting	\$ 40,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 40,000	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	
Master Planning and Landscape & Hardscape Plan	SKS	\$ 41,300	\$ 8,260	\$ 8,260	\$ 8,260	\$ 8,260	\$ 8,260	\$ 44,100	\$ 8,820	\$ 8,820	\$ 8,820	\$ 8,820	\$ 8,820	\$ 8,820		
Architectural Exterior Building Designs and Peer Review	MANICA	\$ 100,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 140,000	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	\$ 23,333	
Community Engagement and Government	George & George, LLC	\$ 45,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 45,000	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500	
Design/Builder Preliminary Design and Programming	FINFROCK	\$ 116,274	\$ 23,255	\$ 23,255	\$ 23,255	\$ 23,255	\$ 23,255	\$ 236,460	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	\$ 39,410	
Other																
Other																
<b>TOTAL - PRE-DEVELOPMENT/Pre-construction (Payment Assumptions)</b>		<b>\$ 598,574</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 119,715</b>	<b>\$ 611,060</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 107,505</b>	<b>\$ 104,130</b>	<b>\$ 76,910</b>	
Master Development Budget Cost	Fee %	Pre-Development Master Developer Fees	Preliminary Pre-Development Billing Schedule 2018 (Maximum 150 Days)					Pre-Construction Master Developer Fees	Preliminary Pre-Construction Billing Schedule 2018							
CTG Overhead and Management Fee	7%	\$ 41,900.18	\$ 8,380	\$ 8,380	\$ 8,380	\$ 8,380	\$ 8,380	\$ 42,774	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	\$ 7,129.03	
Contingency	3%	\$ 17,957.22	\$ 3,591	\$ 3,591	\$ 3,591	\$ 3,591	\$ 3,591	\$ 18,332	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	\$ 3,055.30	
Master Developer Fee	5%	\$ 29,928.70	\$ 5,986	\$ 5,986	\$ 5,986	\$ 5,986	\$ 5,986	\$ 30,553	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	\$ 5,092.17	
Financial Structuring Fee	2%	\$ 11,971.48	\$ 2,394	\$ 2,394	\$ 2,394	\$ 2,394	\$ 2,394	\$ 12,221	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	\$ 2,037	
Bank Fees and LOC Interest Expense	5%	\$ 42,500.00	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 42,500	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	\$ 7,083.33	
Meeting Reimbursements Budget	Lump sum	\$ 30,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 30,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	
Professional Services (Legal, Accounting, and Insurance)	Lump sum	\$ 75,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 50,000	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	\$ 8,333.33	
<b>TOTAL - MASTER DEVELOPMENT BUDGET COST</b>		<b>\$ 249,258</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 49,852</b>	<b>\$ 226,380</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	<b>\$ 37,730</b>	
<b>TOTAL - Pre-Development/Pre-Construction/Master Development Budget Cost</b>		<b>\$ 847,832</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 169,566</b>	<b>\$ 837,440</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 145,235</b>	<b>\$ 141,860</b>	<b>\$ 114,640</b>	
Cumulative Payment Due (January through March work is in progress)			\$ 169,566	\$ 339,133	\$ 508,699	\$ 678,265	\$ 847,832		\$ 993,067	\$ 1,138,302	\$ 1,283,537	\$ 1,428,772	\$ 1,570,632	\$ 1,685,272		

**Florida Agricultural and Mechanical University  
Board of Trustees**



**VII.**

**Approval of Food Service Vendor Next Steps  
Recommendation**



**Florida Agricultural and Mechanical University  
Board of Trustees  
ACTION ITEM**

**Budget and Finance  
Wednesday, March 7, 2018  
Agenda Item: VII**

Item Origination and Authorization			
Policy _____	Award of Bid _____	Budget Amendment _____	Change Order _____
Resolution _____	Contract_X _____	Grant _____	Other _____

Action of Board				
Approved _____	Approved w/ Conditions _____	Disapproved _____	Continued _____	Withdrawn _____

**Subject:** Approval of Food Service Vendor Next Steps Recommendation:  
**Contract Renewal of Metz Culinary Management**

**Rationale:** Pursuant to Paragraph 3.1 of the Metz Culinary Management agreement, the President is seeking board approval to exercise an early renewal based on the items previously presented in March, 2017 and the following findings (as noted in the consultant’s reports):

- A market analysis of the 5-year contract extension shows a return of 38.0% of the program value. This is the highest return percentage of the benchmark institutions and higher than the industry’s average of 22%-28%.
- An equalized comparative analysis of the 5-year contract extension to contracts of three other State University Schools, revealed the following:
  - The return per enrolled student: FAMU has the highest return amount of \$443.
  - The return per undergraduate: FAMU has the highest return amount of \$548.
  - The return as a percentage of revenue over the life of the contract: FAMU ranks 2<sup>nd</sup> with 38% behind the highest at 53.4%. Again, the industry norm ranges from 22%-28%.

The renewal will extend the agreement to June 30, 2024.

**Recommendation:** It is recommended that the Board of Trustees authorize the President to execute the contract renewal for Metz Culinary Management.

**Prepared by:** Business & Auxiliary Services

**Approved by:** Interim Vice President Wanda Ford

**Attachment:**

Consultant’s reports: (1) Market Analysis (2) Comparative Analysis (3) RFI Analysis



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FLORIDA **A&M** UNIVERSITY

# Dining Contract Extension Assistance

Market Analysis  
December 14, 2017,  
Revised December 18, 2017



# Methodology

- Envision Strategies has experience providing consulting services in the food service industry for over 20 years. The majority of our clients are in the College & University market and we have a long history of assisting clients with Request for Proposal and Intent to Negotiate projects.
- During this time, we have developed a summary of dining proposals based on submittals from national and regional dining providers.
- We are utilizing recent dining proposals that have similar total revenues for the dining program to provide a market analysis of the contract extension proposal submitted to FAMU by Metz.



# Market Analysis

Dining Contract Comparisons	Institution A		Institution B		Institution C		FAMU	
	Incumbent	Vendor A	Incumbent	Vendor A	Incumbent	Incumbent	Incumbent	Incumbent
Vendor								
Proposal Year	2015		2015		2015		2017	
Institution	Public		Public		Public		Public	
Program Revenue	\$9.6M		\$9.6M		\$10.3M		\$10.4M	
Meal Plan Holders	2,000		3,200		11,000		3,700	
Process	RFP		RFP		Extension		Extension	
Contract Length - Years	10	10	7	7	15	10	5	Base 5+5
Retail Commission			13-18%	Guarantee				
Catering Commission			13.0%	Guarantee				
Retail & Catering Commission	10.0%	10.0%			5.0%	5.0%	11.0%	11.0%
Capital Investment	\$11M	\$9.5M	\$3.4M	\$7.5M	\$9.4M	\$9.4M	\$3.5M	\$5.5M
Total Program Value	\$146.7M	\$144.7M	\$99.2M	\$107M	\$287M	\$154M	\$56M	\$112.1M
University Return (commissions, override, donations, capital)	\$23.9M	\$28.7M	\$23.2M	\$28M	\$28.5M	\$20.9M	\$21.3M	\$42.7M
% Return of Contract Value	16.3%	19.8%	23.4%	26.2%	9.9%	13.6%	38.0%	38.1%

# Summary

- The three comparative proposals are from public institutions that each have a total revenue close to \$10M.
- Since none of the comparative proposals were for a 5 year contract, the comparison of 10 years for FAMU was included.
- The Market Analysis shows a return of 38.0% of the program value for the 5 year contract extension. This is the highest return percentage of the benchmark institutions and higher than we typically see (22%-28%).
- The total 10 year return of 38.1% of the program value shows a continued commitment of return to FAMU.
- The Metz financial offer for the 5 year contract extension is a very strong offer with a higher than typical percentage return to FAMU.
- The total program value is defined as the estimated total revenue of the program over the life of the contract.
- Incumbent is defined as the current program provider and Vendor A is defined as a vendor that submitted a proposal during an RFP process.



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# Dining Contract Extension Assistance

Comparative Analysis  
January 4, 2018,  
Revised January 9, 2018



# Methodology

- FAMU provided the Dining Services Program contract documents that were available from the University of South Florida (2 contracts), University of Florida and Florida State University.
- Envision Strategies provided a summary of the revenue components of the University Return for each contract and then equalized the return by comparing the following :
  - Return per contract year per enrolled student (FY17 Common Data Set)
  - Return per contract year per undergraduate (FY17 Common Data Set)
  - Return as a percentage of Revenue for the Life of the Contract.
- A comparison by the number of meal plans was not provided due to the fact that the number of meal plans per institution is not scalable due to the variety of different requirements regarding meal plans. For example, USF reported 13,391 meal plans, but FSU which has a similar enrollment reported only 4,834 meal plans.

# Comparative Analysis

Dining Contract Comparisons	USF	USF	UF	FSU	FAMU
Vendor	Aramark	Aramark	Aramark	Sodexo	Metz
Contract Length	5	10	10	10	5
Contract Expires	6/2017	6/2027	6/2019	6/2027	6/2024
Enrollment (FY17 Common Data Set)					
Total Enrollment	42,861	42,861	52,367	41,368	9,619
Undergraduates	31,461	31,461	34,554	32,929	7,769
Student Meal Plan Holders (Fall 2016)	13,391	13,391	4,470	4,834	3,702
Total Program Revenue FY17	\$ 30,935,838	\$ 30,935,838	\$ 38,877,243	\$ 29,000,000	\$ 10,432,492
Estimated Revenue Life of Contract	\$ 164,211,170	\$ 345,513,571	\$ 434,208,863	\$ 323,892,747	\$ 56,022,001
University Return					
Capital Investment/Renovation Fund	\$ 6,120,000	\$ 19,500,000	\$ 14,857,812	not available	\$ 3,500,000
Rent/Fees/Database Fund/Meal Plan Fund	\$ 666,875	\$ 575,000	\$ 1,840,000	not available	\$ -
Commissions/Preferred Return Compensation	\$ 17,742,350	\$ 51,924,000	\$ 37,453,352	not available	\$ 6,040,477
Contribution (Sustainability)	\$ -	\$ 1,000,000	\$ 1,350,000	not available	\$ -
Contribution (Scholarship, Campus Donation)	\$ -	\$ 1,000,000	\$ -	not available	\$ 750,000
Contribution In Kind (Catering)	\$ 1,495,000	\$ 3,181,000	\$ 2,322,000	not available	\$ 125,000
Equipment Purchase/Repair Fund	\$ 1,609,000	\$ 4,900,000	\$ 4,112,000	not available	\$ -
Utilities	\$ 696,120	\$ 2,008,000	\$ -	not available	\$ 500,000
Override	\$ -	\$ -	\$ -	not available	\$ 10,370,628
Total University Return	\$ 28,329,345	\$ 84,088,000	\$ 61,935,164	\$ 173,000,000	\$ 21,286,105
University Return Comparison					
Return per contract year	\$ 5,665,869	\$ 8,408,800	\$ 6,193,516	\$ 17,300,000	\$ 4,257,221
Return per year per enrolled student	\$ 132	\$ 196	\$ 118	\$ 418	\$ 443
Return per year per undergraduate	\$ 180	\$ 267	\$ 179	\$ 525	\$ 548
Return as a % of Revenue for Life of Contract	17.3%	24.3%	14.3%	53.4%	38.0%

## Summary

- The FSU contract executed in 2017 was an exception rather than the norm. These types of high payout contracts come around occasionally in the industry and usually with high profile institutions. The University of Kentucky received one of these high payout contracts in 2014. USF's new contract is more in line with what could be characterized as a typical good return.
- When equalizing the contracts:
  - The Return per Enrolled Student, FAMU has the highest return amount of \$443, ahead of FSU with \$418.
  - The Return per Undergraduate, FAMU has the highest return amount of \$548 ahead FSU with \$525.
  - The Return as a Percentage of Revenue over the Life of the Contract, FAMU ranks 2<sup>nd</sup> with 38.0% behind FSU with 53.4%. Most contracts are more in the range of USF with 24.3%.
- Based on this Comparative Analysis, the contract extension offer by Metz provides a very good return to FAMU.



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FLORIDA **A&M** UNIVERSITY

# Dining Contract Extension Assistance

RFI Analysis  
January 11, 2018,  
Revised February 2, 2018



# Methodology

- FAMU provided documents from three companies received in response to the Dining Services Request For Information (RFI) issued by the FAMU Procurement Services.
- Envision Strategies reviewed each submittal and provided a brief side-by-side summary.



# RFI Analysis

- A Request For Information (RFI) is a standard business practice to collect written information about the capabilities of various vendors.
- Vendors provided information about their capabilities but generally the responses were not tailored to FAMU's dining program. These responses were in contrast to the University's expectations.
- The RFI provided key highlights in certain areas, but in no way explored the depth or creativity of what each company can offer.
- Metz is considered a Regional Vendor while Sodexo and Aramark are National Vendors.

# RFI Analysis

RFI Requests	Metz	Sodexo	Aramark
Company Address	Dallas, PA	Gathersburg, MD	Philadelphia, PA
Main Product/Services	Foodservice Management	Foodservice program plus comprehensive suite of solutions	Global company in 19 countries providing services for nearly every industry
Main Market/Customers	Higher Ed, Corporate, K-12 Schools, Healthcare	Partner with 22 historically black colleges & universities, Listing of FL accounts - all market segments	Higher Ed & K12 Dining, Facilitie Services, Business Dining, Leisure, Sports & Entertainment, Healthcare Services, Healthcare Technologies, Corrections
Overview	Family Owned	World's leading food and facilities management services organization	Leader in providing award winning services - food, facilities & uniforms
Philosophy	"Guest First" Philosophy	Philosophy: "Dining destinations are more than just a place to eat"	Mission "Deliver experiences that enrich and nourish lives"
Evidence of Ability:			
Financial Proposal	Financial Proposals Submitted	Referenced FSU Partnership	Annual Report & Form 10-K
Local Purchasing	20% Commitment	25% since 2015 in all accounts	Thru Sysco, FreshPoint
Flexible Program	Change Quickly	Flexible with data driven process: IDology	Evaluating Customer Satisfaction: 7 points
Technology	TouchWork Survey, Nutritics	Digital suite of solutions: Bite mobile app featured	FOH & BOH solutions including customer mobile solutions
Innovation	Signature Branded Concepts	Proprietary Restaurants	Build customer-relevant strategic portfolio, National Brands, Mgmt Training, Internship, Create vibrant third spaces
	REStock Grocery Program, Developing Home Meal Kit, National Brands	Healthy Grab n Go Portable Meals, National Chains	
National Brands	20 Brands Listed as Sample	50 Brands Available	40 Brands Available

# RFI Analysis

## Financial Proposal Information

- In an answer to a question that was part of the RFI process, FAMU asked for financial proposals for 5, 10 and 15 year terms.
- The current Dining Services Vendor, Metz provided financial proposals for both a 10 year contract and a 15 year contract. Prior to the RFI, Metz provided a 5 year proposal as a contract extension.
- The two other vendors did not follow the requirements, as further defined in the answer to questions, to submit financial proposals specific to Florida A&M's program.
- Due to the lack of information, a financial proposal comparison of the three companies could not be made.

# Summary

- All three vendors have the ability to successfully operate the FAMU account. The true strength of each company is based in the on-site management team. It is the on-site management team that will make or break an account.
- The Metz financial offers presented in the RFI are slightly more lucrative than the initial proposal extension based on the key indicator of percentage of contract value.

Florida Agricultural and Mechanical University  
Board of Trustees



VIII.

Approval to Amend FAMU Regulation; 10.106;  
Non-reappointment and Separation of  
Administrative & Professional (A&P) Employees



**Florida Agricultural and Mechanical University**  
**Board of Trustees**  
**ACTION ITEM**

**Finance and Administration Committee**

**Date:** Wednesday, March 7, 2017

**Agenda Item:** VIII

Item Origination and Authorization			
Regulation/Policy <b>X</b>	Award of Bid _____	Budget Amendment _____	Change Order _____
Resolution _____	Contract _____	Grant _____	Other _____

Action of Board				
Approved _____	Approved w/ Conditions _____	Disapproved _____	Continued _____	Withdrawn _____

**Subject:** Amend FAMU Regulation 10.106; Non-reappointment and Separation of Administrative & Professional (A&P) Employees.

**Rationale:** The regulation is being amended to specify “sixty (60) days’ notice” period as sixty (60) calendar days. This will support consistency in application of the notice period, going forward.

**Attachments:** See amended FAMU regulation 10.106 attached with amended language (line 35)

**Recommendation:** Board of Trustees approve the amendment to Regulation 10.106 for notice and adoption after the expiration of the thirty (30) days’ notice period, provided there are no public comments, in accordance with the Florida Board of Governors’ Regulation Development Procedure.

## Regulations of Florida A&M University



### 10.106 Non-reappointment and Separation of Administrative & Professional (A&P) Employees.

(1) The President or President's designee may choose not to renew the employment of Administrative and Professional (A&P) employees, including the Executive Service. The notice of non-reappointment or intention not to reappoint an A&P employee shall be in writing. On or before March 1st of each contract year, the President or the President's designee shall notify any employee who will be non-reappointed.

(a) Administrative and Professional (A&P) employees appointed to positions of Head Athletic Coach, Associate Head Athletic Coach, or Assistant Athletic Coach, may be non-reappointed as provided in section 1 above, unless their employment contracts provide otherwise.

(b) A&P employees who are appointed to established positions with an appointment status modifier or type, other than Regular (for example, Acting, Temporary or Visiting) are not entitled to a notice of non-reappointment.

(c) A&P employees who are issued an employment contract with a clause providing that employment will cease on the date indicated and further notice is not required, are not entitled to the notice of non-reappointment referenced in this regulation.

(d) The notice of non-reappointment shall include the expiration date of the current contract and the last date of employment with the University. Non-reappointment actions are not subject to appeal or any access to any complaint procedural steps.

(e) The President or President's designee may, in the best interest of the University, at any time, assign such A&P employee to other University assignments.

(2) Following the receipt of notice of non-reappointment, an A & P employee may be reassigned to other duties and responsibilities, placed on administrative leave, or paid an amount, less withholding, equal to the compensation s/he would have received prior to the effective date of the non-reappointment notice.

33 (3) Notwithstanding the provisions of section 1 herein, an A&P employee may be  
34 separated from University employment. An A&P employee shall not have tenure and no  
35 expectation of appointment beyond a sixty (60) calendar days' notice.

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*Specific Authority 1001.74(4) FS. Law Implemented 1001.75(3) FS; History - New 6-27-96,  
Amended 12-01-05, Technical Amendment - -18.*



**Florida Agricultural and Mechanical University  
Board of Trustees**



Supplemental Document  
List of Contracts Over \$100,000

**FAMU BOT – Budget, Finance and Facilities March 2018 Committee Meeting****Supplemental Material – Contracts Over \$100,000****1. Contractor: Blackboard, Inc.**

Contract #: C-0124-18  
Contract Start Date: 02-01-18  
Contract Expiration Date: 10-31-2018  
Contract Amount: \$ 437,150.23 (initial term)

Blackboard will deliver Ally Technical Implementation and Report Admin Orientation services. The Ally Technical Implementation and Report Orientation service is designed to provide basic technical configuration of Ally and to provide an orientation for administrators and accessibility staff wishing to access, navigate, and interpret the reports.

**2. Contractor: BARBRI**

Contract #: C-0105-18  
Contract Start Date: 1-12-18  
Contract Expiration Date: 1-31-2019  
Contract Amount: \$ 414,000.00

This contractor will serve as an academic partner for the FAMU College of Law to help build upon the increasing success that FAMU students have had on the Florida Bar exam by providing Curriculum, Assessment and Training Solutions.

**3. Contractor: BLACKBOARD**

Contract #: C-0110-18  
Contract Start Date: 1-31-18  
Contract Expiration Date: 1-30-2019  
Contract Amount: \$ 630,000

Blackboard will provide strategic planning services for FAMU to develop a high-level strategy for e-learning that is aligned with the institution's vision and goals. At a minimum, planning will involve the development of a roadmap; identifying immediate, near-term and longer-term recommendations regarding online learning.

**Florida Agricultural and Mechanical University  
Board of Trustees**



## Supplemental Documents

Links to Master Plan Supplemental Documents  
are posted on the BOT Website