



<b>SUBJECT</b>	<b>UBC EXCHANGE</b>
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<b>MEETING DATE</b>	<b>FEBRUARY 14, 2017</b>
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Forwarded to the Board of Governors on the Recommendation of the President

**APPROVED FOR  
SUBMISSION**

\_\_\_\_\_  
Santa J. Ono, President and Vice-Chancellor

<b>DECISION REQUESTED</b>	<b>IT IS HEREBY REQUESTED that <i>the UBC Board of Governors grant BOARD 3 approval for the UBC Exchange project with a final funding release of \$15,750,000 to undertake and complete construction.</i></b>	
	Capital Budget	\$21,750,000
	Operating Budget	\$100,000
	Schedule	
	Award construction contracts	
	<b>Funding Release</b>	<b>\$15,750,000</b>
	<b>Information</b>	
	Expenses to date	<b>\$3,664,000</b>
	Funding released to date	<b>\$6,000,000</b>

<b>Report Date</b>	January 6, 2017
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**Presented By** Andrew Simpson, Vice-President Finance & Operations  
Philip Steenkamp, Vice-President External Relations  
John Metras, Managing Director, Infrastructure Development  
Michael White, Associate Vice-President, Campus + Community Planning  
Peter Smailes, Treasurer  
Aubrey Kelly, President & CEO, UBC Properties Trust

**EXECUTIVE SUMMARY**

The UBC Exchange (New Transit Bus Terminal) is a partnership project between UBC and TransLink designed to meet the current and future transit needs of the UBC Vancouver campus community. The facility will be integrated with the new Exchange Residence and is complementary to the re-configured Trolley Bus Loop on University Boulevard.

Tenders have been received for over 80% of construction trades packages. Based on the tender results the capital budget for the project remains unchanged from Board 2 at \$21.75 million. The project is funded with an \$8.84 million contribution from TransLink, adjusted for inflation from Oct 2012 to Dec 2014 as per the original funding agreement. UBC is providing the balance of the capital funding (\$12.91 million) for the project from land development cost of sales, as a community amenity expense.

UBC Properties Trust is the project manager. The project architect is DIALOG. The project received Board 2 approval in February 2016 to complete working drawings and tender documents and to commence construction on the interim bus exchange that will be used during construction of the final

facility. A funding release of \$2 million was approved by the Board in June 2016 to allow the final shelter canopies and catenary (cable-suspended) lighting for the bus exchange pick-up bays to be installed as part of this initial phase.

Board 3 approval is now requested to allow award of the remaining construction contracts, which have been tendered on budget. Construction will proceed in coordination with the Exchange Residence project. The UBC Exchange is targeted to be fully operational in August 2019.

<p><i>If this item was previously presented to the Board, please provide a brief description of any major changes since that time.</i></p>	<p>In June 2016, the Gage South Student Residence, with which the UBC Exchange is integrated, was officially named “Exchange Residence” by approval of the Board of Governors.</p>
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**INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED**

- Learning     
  Research     
  Innovation     
  Engagement (Internal / External)     
  International

or  Operational

**DESCRIPTION & RATIONALE**      **Background**

The purpose of this project is to develop a permanent diesel bus terminal to meet the current and future transit needs of the UBC Vancouver campus community. The existing, temporary diesel bus terminal was constructed in 2004 as an interim facility while a new underground bus terminal was to be developed at University Boulevard and East Mall, partially beneath the new Student Union Building. UBC spent considerable time and effort between 2005 and 2009 working with TransLink on the planning and preliminary design for this facility. Unfortunately, TransLink was forced to withdraw its funding support for that project in October 2009 due to significant budget pressures. The combination of the loss of TransLink funding and the need to move forward with the new SUB forced UBC to abandon the bus terminal project at that location.

Subsequent to the cancelation of the University Boulevard/East Mall underground terminal project a public consultation and feasibility study process was undertaken through 2010 and 2011 to determine the best alternative location for the bus terminal. A configuration, with trolley buses on University Boulevard and diesel buses in the Gage South area to the north of War Memorial Gym, was arrived at as the optimum solution in terms of customer service, transit operations and public preference. TransLink was able to commit funding to this less expensive approach which involved an at-grade pickup and drop-off facility with below grade bus layover facility as shown in Attachment 2. Board 1 approval for this project was received in October 2012.

Subsequent schematic design work determined that the cost for the underground layover facility would be substantially higher than originally estimated, potentially pushing the overall project cost from \$21 million to \$27 million (2014 dollars). UBC and TransLink looked at alternative solutions to reduce cost and agreed upon a revised layout for the overall facility that was felt could be achieved within the

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original \$21 million budget. In the new layout, the bus layover facility is located at-grade beneath the planned new Exchange Residence (previously called the Gage South Student Residence). The residence will be constructed on a 2-storey (equivalent) podium above the bus facility as an integrated development project (but approved as a separate capital item). The proposed new layout is shown in Attachment 3.

TransLink supported this reconfiguration, which is more easily accessible than the previous layout, while still achieving the same land use efficiency. The integrated approach helps expedite the delivery of 651 student housing beds in Gage South. The design of the residence will include mitigation of noise, light and exhaust emissions based on best practice throughout North America for motor vehicle parking beneath mixed use developments.

The new bus exchange is an end-of-route terminal for all diesel buses servicing the UBC campus. The terminal will consist of an at-grade passenger pick-up and drop-off area and an at-grade bus layover facility beneath the new Gage South Student Residence. There will be 5 drop-off bays, 8 pick-up bays and 15 bus parking spaces as well as break room and washroom facilities for bus drivers.

### **Agreements**

The only changes to the original project agreements between UBC and TransLink were to remove reference to the below-grade facility and include diagrams of the new layout. Funding commitments did not change. The amended and restated project agreements followed the original terms as follows:

#### **Design, Construction and Capital Contribution Agreement**

- TransLink to provide a capital contribution equal to 50% of the total project cost or \$8.84 million, whichever is less. TransLink's capital contribution will be increased by the Statistics Canada Metro Vancouver Construction Price Index up to December 31, 2014.
- UBC to provide the balance of the capital funding for the project. The preliminary capital cost estimated at \$21 million.
- Project governance and design development to be undertaken through a joint Steering Committee and joint Technical Committee.
- UBC Properties Trust to manage the project design and construction process.

#### **Occupancy Agreement**

- UBC to own the facility and provide a 40 year operating license to TransLink for the at-grade passenger pick-up and drop-off portion of the facility and a 40 year lease of the bus layover portion of the facility. Renewal of the agreement after the 40 year term will be by mutual agreement.
- TransLink to be responsible for the operating, maintenance and replacement costs related to its equipment and infrastructure and its use of the facility.

- UBC to be responsible for the balance of operations, maintenance and replacement costs associated with the facility.
- TransLink to pay General Municipal Services Levy (GMSL) to UBC.

UBC Properties Trust is managing the design and construction of the project. DIALOG is the design consultant for both the Transit Terminal project and the Exchange Residence project allowing efficient integration and reducing risk of design conflicts.

**BENEFITS**

Learning,  
Research,  
Financial,  
Sustainability &  
Reputational

The new facility will meet the current and future bus transit needs of the UBC Vancouver campus community, taking into account the eventual development of the UBC Line rapid transit service. Post-rapid transit, some bus routes will shift however there is no anticipated reduction in service levels and capacity needs. Fewer buses will be needed for the Broadway corridor, but additional buses will be needed for growth south of 16<sup>th</sup> Avenue, including Musqueam Lands near Marine Drive and additional development in Vancouver (e.g former RCMP site, Pearson Hospital site, old Bus Barns). In 2013, over 78,300 daily bus trips were made to/from campus. This represents 55% of total trips to/from the Vancouver campus by all transportation modes.

**RISKS**

Financial,  
Operational &  
Reputational

- Integration with the Exchange Residence – A single design team has been used for both projects to mitigate this risk. The design team has focused on provision of easy pedestrian access and mitigation of noise, light, vibration and bus exhaust emission impacts to the residence facility, all readily addressable given best practice throughout North America for motor vehicle parking beneath mixed use developments.
- Project schedule – A single construction manager (Heatherbrae) has been engaged to manage the New Transit Terminal/UBC Exchange project and the Exchange Residence project as well as surrounding public realm work. This will help to ensure smooth coordination of work in order to hit the target completion date.
- Capital cost – Construction cost risks have been mitigated through provision of contingency and cost allowances as well as coverage under the Retained Risk policy, though market conditions still contain risk until the remaining construction trades contracts are finally fixed.

**COSTS**  
Capital &  
Lifecycle  
Operating

**Capital Budget**

Tenders have been received for over 80% of construction trades packages. Based on the tender results the capital budget for the project remains at \$21.75 million. This is unchanged from the budget reported at Board 2 but is an increase from the preliminary estimate of \$21.0 million at Board 1 and Revised Board 1. Reasons for the increase from preliminary budget include: increased public realm scope required to integrate the facility into the fabric of the campus, inclusion of wireless coverage and IT connection for blue phones, and higher than anticipated costs associated with the concrete podium driven by cost escalation in local construction market. Student residence costs have been carefully separated from bus exchange costs, so are not part of this increase. A value engineering process was undertaken in collaboration with TransLink to minimize the cost increase.

Component	Revised Board 1	Board 2	Board 3
Construction	\$15,650,000	\$16,640,000	\$16,887,000
Contingency	\$1,055,000	\$950,000	\$950,000
<b>Total Construction</b>	<b>\$16,705,000</b>	<b>\$17,590,000</b>	<b>\$17,837,000</b>
IT and Blue Phones	\$0	\$250,000	\$250,000
FF&E	\$0	\$30,000	\$30,000
<b>Total Cash Allowances</b>	<b>\$0</b>	<b>\$280,000</b>	<b>\$280,000</b>
Planning, Design & Engineering Fees <sup>1</sup>	\$2,450,000	\$2,371,000	\$2,474,000
Commissioning & Testing <sup>2</sup>	\$50,000	\$0	\$0
Project Management	\$430,000	\$430,000	\$430,000
IICs + Permits	\$497,000	\$485,000	\$135,000
<b>Total Soft Costs</b>	<b>\$3,427,000</b>	<b>\$3,286,000</b>	<b>\$3,039,000</b>
<b>Project Sub-Total</b>	<b>\$20,132,000</b>	<b>\$21,156,000</b>	<b>\$21,156,000</b>
Tax <sup>3</sup>	\$335,820	\$346,500	\$346,500
UBC Retained Risk Fee	\$263,750	\$237,500	\$237,500
Construction Period Financing Charges <sup>4</sup>	\$268,430	\$10,000	\$10,000
<b>Project Total</b>	<b>\$21,000,000</b>	<b>\$21,750,000</b>	<b>\$21,750,000</b>

1 – Includes \$335k in planning costs associated with previous underground bus layover design and new site study.

2 – Commissioning & Testing now included in Planning, Design & Engineering line.

3 – Board 1 tax was HST (3.4%). Revised Board 1 is GST with UBC rebate (1.67%). PST is now included in construction line.

4 – Construction period financing charges will be required only on initial planning and design costs prior to Board 2, after which funding from TransLink and land development cost of sales will commence.

**Operating Budget**

TransLink will be responsible for the operating, maintenance and replacement costs related to its equipment and infrastructure and its use of the facility. This includes the cost for: cleaning of the bus layover facility, utilities, litter bin waste collection, snow removal, salting and sanding.

UBC will be responsible for the balance of operations, maintenance and replacement costs associated with the facility. The incremental annual operating cost for UBC is now estimated at approximately \$100,000. The annual capital renewal cost for UBC is estimated at approximately \$100,000. These figures may need to be adjusted moving forward as UBC gains operating experience with this unique facility.

**FINANCIAL Funding Sources**

Funding Sources, Impact on Liquidity

TransLink will fund 50% of the total project cost or \$8.84 million, whichever is less. This amount will be adjusted for inflation from Oct 2012 to Dec 2014 as per the original funding agreement. UBC will provide the balance of the capital funding for the project (\$12.91 million) from land development cost of sales, as a community amenity expense. The concept of using land development cost of sales for community amenity projects was originally supported by the Board of Governors at its April 2012 meeting. The land development costs of sales contribution for the bus exchange project was \$12.16 million at that point. The revised contribution of \$12.91 million is in part justified by that the fact that revised bus exchange layout allows development of Site D on University Boulevard for University rental housing. This provides a long term financial benefit in that it will contribute additional income to the University from UBCPT’s rental housing portfolio.

**SCHEDULE Schedule**

Implementation Timeline

The UBC Exchange project schedule will be coordinated with the Exchange Residence schedule. Completion of the UBC Exchange is now targeted for August 2019 to coincide with completion the Exchange Residence. Construction of the interim bus facility started in April 2016.

Milestone	Revised Board 1	Board 2	Board 3
Board Approval of Gage South & Environs Plan	Apr 2012	Apr 2012	Apr 2012
Board Approval of UBC-TransLink MoU	Apr 2012	Apr 2012	Apr 2012
Executive Approval of Project Agreements	Oct 2012	Oct 2012	Oct 2012
Board 1	Oct 2012	Oct 2012	Oct 2012
Board Approval of Project Agreements	Oct 2012	Oct 2012	Oct 2012
Revised Board 1 – Approval for Revised Layout	Jun 2015	Jun 2015	Jun 2015
Board 2	Dec 2015	Feb 2016	Feb 2016
Commence construction of interim bus loop		Apr 2016	Apr 2016
Board 3	Sep 2016	Sep 2016	Feb 2017
Construction Start	Nov 2016	Nov 2016	Mar 2017
Substantial Completion	Nov 2018	Nov 2018	Aug 2019
Board of Governors (Board 4)	Dec 2020	Dec 2020	Dec 2020

**CONSULTATION**

Relevant Units,  
Internal &  
External  
Constituencies

Board 1 approval for the original layout was received in October 2012 after extensive consultation with the campus community. Revised Board 1 for the revised layout was received in June 2015. The revised layout integrated with the Exchange Residence was presented to the public and stakeholders as part of the University Boulevard precinct planning process. This involved a two phase consultation and testing process (January 2015 – May 2015), which included conversations with various faculty, staff, student committees, the University Neighbourhoods Association (UNA) and University Endowment Lands (UEL), two public open houses, online consultation, and several workshops with senior administrative staff, external design experts, students, faculty and community members.

Overall, there was a broad level of support for the proposed planning and design concepts for the bus exchange. Feedback received from both the public and stakeholders largely focused on:

- Installation of adequate light and signage for safe crossings
- Addressing congestion caused by people lining up for buses, as part of the design
- Avoiding pedestrian conflicts with buses, as part of the design
- Convenient access to student housing
- The need to mitigate environmental impacts (noise, vibrations and emissions), particularly as part of the design of the Exchange Residence but also for the adjacent residents in the UEL.

These themes from the consultation were reflected in the update to the precinct Design Guidelines approved by the Board in June 2015, and were addressed through the design process for the integrated development, including:

- Providing high quality lighting design and working with TransLink to develop a wayfinding plan for the transit system and the campus.
- Designing passenger loading and unloading areas to manage specific queuing and circulation needs, particularly at locations with high volumes of pedestrians.
- Establishing legible, safe, universally accessible and direct pedestrian connections to the greater campus and minimizing conflicts between pedestrian movements and bus circulation.
- Ensuring convenient access to the Exchange Residence by having the buses access the bus exchange off of Wesbrook Mall directly, thereby keeping the Student Union Boulevard frontage free of bus access where most residents will be coming to and from.
- Design measures that mitigate noise, emissions and vibration impacts based on best practice for mixed-use developments with vehicle parking underneath.

The UBC Exchange project and integrated Exchange Residence project are being managed by UBC Properties Trust. The design consultant for both projects is DIALOG. The design for these integrated projects has been completed and reviewed

through the Development Permit approval process. A single Development Permit (DP15035) for both projects was issued by Campus & Community Planning in December 2016.

The procedures for DP 15035 included reviews by the Advisory Urban Design Panel (Dec 3, 2015) and Development Review Committee (Nov 26, 2015) and the public open house (Dec 2, 2015) which was very well attended. In addition to the 33 people who signed in, there were another 20 people who visited the display. The open house generated 10 feedback forms while 8 people responded during the online comment period ending December 9, 2015. All comments and feedback received were posted on the C+CP webpages in keeping with the community engagement commitments of the department. In summary the feedback from the campus community was generally supportive with some concerns related to safety, bus/pedestrian circulation, and weather protection. C+CP has provided the proponent’s responses to these community concerns on the DP application webpages.

**UBCPT COMMENTS**

Date of Review:

Signed off by:

Complete for all reports that include a property component

**Previous Report Date**

June 14, 2016

**Decision**

Approval for a funding release of \$2,000,000 to purchase and install the final lighting system and bus shelter canopies for the new UBC Exchange as part of the interim bus exchange construction approved at Board 2 in February 2016.

Capital Budget \$21,750,000

Operating Budget \$55,000

Schedule

Authorization to issue development permit

Proceed to working drawings and tender

Commence construction of interim bus facility

Funding Release \$2,000,000

Information

Expenses to date \$714,000

Funding released to date \$4,000,000

Purchase and install final lighting system and bus shelter canopies for the new UBC Exchange as part of the interim bus exchange construction

<b>Previous Report Date</b>	February 15, 2016																				
<b>Decision</b>	<p>Board 2 approval for the New Transit Terminal (UBC Bus Exchange) project with a funding release of \$1,000,000 to complete working drawings and tender documents and to commence construction on the interim bus exchange.</p> <table border="0"> <tr> <td>Revised Capital Budget</td> <td style="text-align: right;">\$21,750,000</td> </tr> <tr> <td>Operating Budget</td> <td style="text-align: right;">\$55,000</td> </tr> <tr> <td>Schedule</td> <td></td> </tr> <tr> <td>Authorization to issue development permit</td> <td></td> </tr> <tr> <td>Proceed to working drawings and tender</td> <td></td> </tr> <tr> <td>Commence construction of interim bus facility</td> <td></td> </tr> <tr> <td>Funding Release</td> <td style="text-align: right;">\$1,000,000</td> </tr> <tr> <td>Information:</td> <td></td> </tr> <tr> <td>Expenses to date</td> <td style="text-align: right;">\$714,000</td> </tr> <tr> <td>Funding released to date</td> <td style="text-align: right;">\$3,000,000</td> </tr> </table>	Revised Capital Budget	\$21,750,000	Operating Budget	\$55,000	Schedule		Authorization to issue development permit		Proceed to working drawings and tender		Commence construction of interim bus facility		Funding Release	\$1,000,000	Information:		Expenses to date	\$714,000	Funding released to date	\$3,000,000
Revised Capital Budget	\$21,750,000																				
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Funding Release	\$1,000,000																				
Information:																					
Expenses to date	\$714,000																				
Funding released to date	\$3,000,000																				
<b>Previous Report Date</b>	June 9, 2015																				
<b>Decision</b>	<p>Revised Board 1 approval for the New Transit Terminal (UBC Exchange) project to reflect the revised facility layout, with authorization for the University Administration to:</p> <p>a. Execute the Amended &amp; Restated Design, Construction &amp; Capital Contribution Agreement and the Amended &amp; Restated Occupancy Agreement between UBC and the South Coast British Columbia Transit Authority (“TransLink”) for the New Transit Terminal.</p> <p>b. Obtain any necessary governmental approvals, including any that may be required from the Minister pursuant to S50(2) of the University Act and/or under the terms of the applicable Crown Grant(s).</p> <table border="0"> <tr> <td>Capital Budget</td> <td style="text-align: right;">\$21,000,000</td> </tr> <tr> <td>Operating Budget</td> <td style="text-align: right;">\$55,000</td> </tr> <tr> <td>Revised Layout</td> <td></td> </tr> <tr> <td>Schedule</td> <td></td> </tr> <tr> <td>Complete Schematic Design</td> <td></td> </tr> <tr> <td>Funding Release</td> <td style="text-align: right;">\$1,500,000</td> </tr> <tr> <td>Information</td> <td></td> </tr> <tr> <td>Expenses to date</td> <td style="text-align: right;">\$515,000</td> </tr> <tr> <td>Funding released to date</td> <td style="text-align: right;">\$1,500,000</td> </tr> </table>	Capital Budget	\$21,000,000	Operating Budget	\$55,000	Revised Layout		Schedule		Complete Schematic Design		Funding Release	\$1,500,000	Information		Expenses to date	\$515,000	Funding released to date	\$1,500,000		
Capital Budget	\$21,000,000																				
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Schedule																					
Complete Schematic Design																					
Funding Release	\$1,500,000																				
Information																					
Expenses to date	\$515,000																				
Funding released to date	\$1,500,000																				
<b>Action / Follow Up</b>	Initiate and complete schematic design for the revised bus exchange layout integrated with the Gage South Student Residence.																				

<b>Previous Report Date</b>	October 10, 2012
<b>Decision</b>	<p>Board 1 approval for the New Transit Terminal / UBC Exchange project, including authorization for the University Administration to:</p> <p>a. Execute the Design, Construction &amp; Capital Contribution Agreement and the Occupancy Agreement between UBC and the South Coast British Columbia Transit Authority (“TransLink”) for the New Transit Terminal.</p> <p>b. Obtain any necessary governmental approvals, including any that may be required from the Minister pursuant to S50(2) of the University Act and/or under the terms of the applicable Crown Grant(s).</p> <p>Approvals:</p> <p>Preliminary Capital Budget:           \$21,000,000  Preliminary Operating Budget       \$55,000  Preliminary Schedule  Project in Principle  Location  Consultant Selection  Program  Proceed to Schematic Design  Funding Release:           \$1,500,000  Information:  Expenses to Date:           \$0</p>
<b>Action / Follow Up</b>	

<b>Previous Report Date</b>	April 3, 2012
<b>Decision</b>	<p>Board authorization for the University Administration to enter into a Memorandum of Understanding (MOU) with the South Coast British Columbia Transportation Authority (“TransLink”) with respect to the planning, design, construction and operation of a permanent diesel bus terminal at UBC, as per the terms presented in the attached draft MOU subject to final resolution of language addressing the issue of lawfully levied property taxes.</p>
<b>Action / Follow Up</b>	

**Attachments**

- 1) Campus Map with Transit Facility Locations
- 2) Original Transit Terminal Layout (2012)
- 3) Revised Transit Terminal Layout integrated with Gage South Student Residence (2015)
- 4) Bus Exchange Schematic Design Elevations and Sections
- 5) Capital Project Accountability - Scope & Planning
- 6) Capital Project Accountability - Budget & Funding

Attachment 1 - Campus Map with Transit Facility Locations

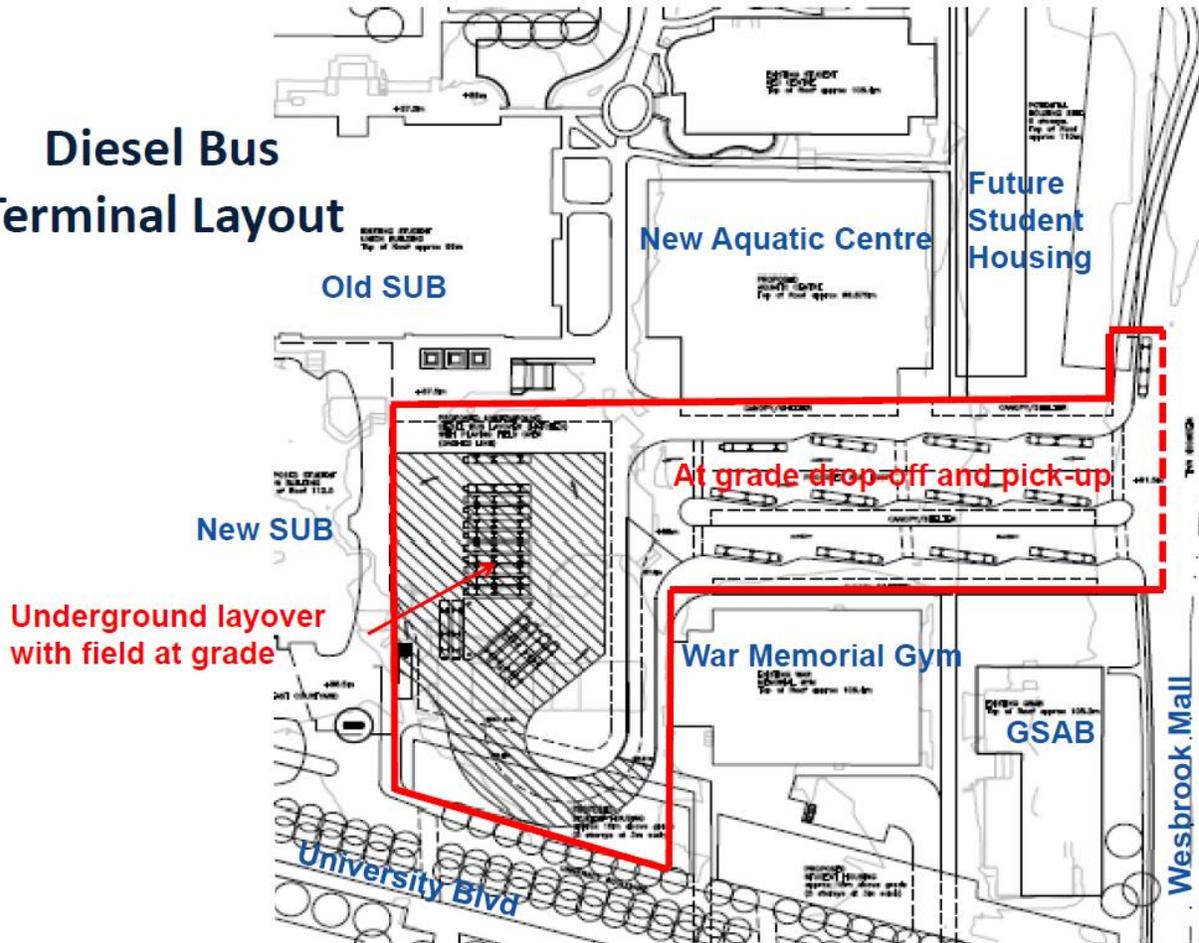


Produced Sep 2012 | UBC Infrastructure Development | UBC is not responsible for the accuracy of any information on this map.

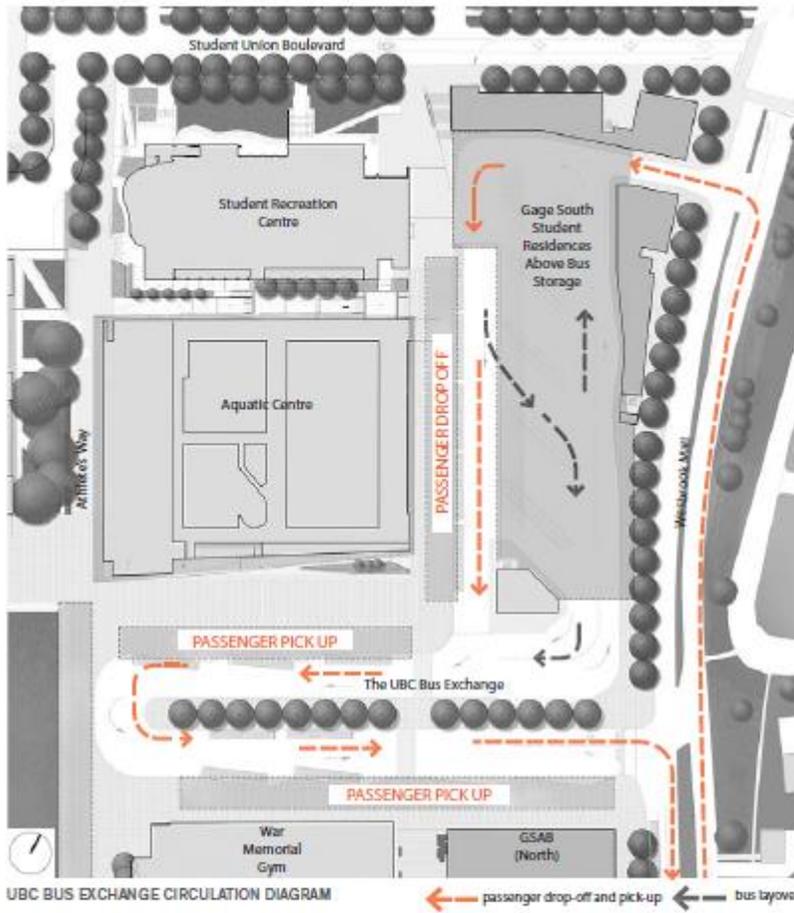
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Attachment 2 – Original Transit Terminal Layout (2012)

# Diesel Bus Terminal Layout



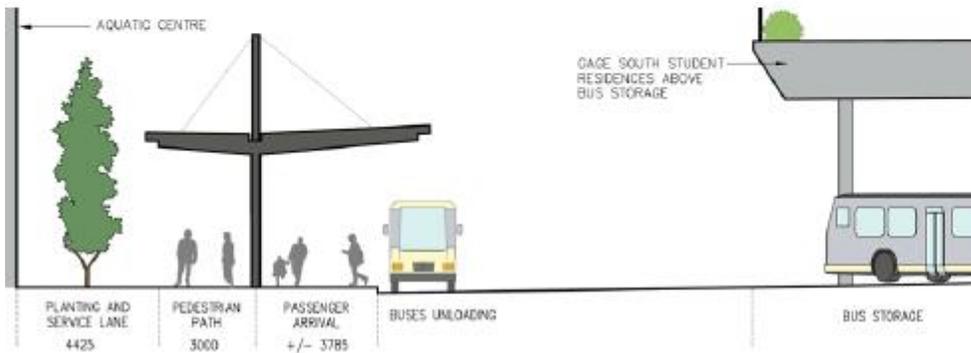
Attachment 3 – Revised Transit Terminal Layout integrated with Gage South Student Residence (2015)



PROPOSED CONCEPT FOR PASSENGER ARRIVAL AREA, LOOKING NORTHEAST, TOWARDS RESIDENCES



PROPOSED CONCEPT FOR PASSENGER PICK-UP, NORTH SIDE, VIEW EAST



PROPOSED CONCEPT FOR PASSENGER DROP OFF - LOOKING NORTH - TYPICAL SECTION

Attachment 4 – Bus Exchange Schematic Design Elevations and Sections

**BUS EXCHANGE ELEVATIONS**

A: East Aquatic Centre Elevation



B: South Aquatic Centre Elevation



**BUS EXCHANGE SECTIONS**

Section A: Passenger Arrivals



Section B: North/south section through bus loop



Attachment 5 - Capital Project Accountability - Scope & Planning

	<b>PROJECT NAME</b>		<b>CURRENT APPROVAL STATUS</b>			
	Project Name:	New Transit Terminal (UBC Exchange)		Level	Approval Date	
	Department/Unit:	VP Finance & Operations	Executive:	Full approval	1-Oct-12	
	Sponsor:	Andrew Simpson, VP Finance & Operations	Board:	Board 2	15-Feb-16	
<b>PROJECT DESCRIPTION</b>			<b>FUNCTIONAL PROGRAM</b>			
Development Type:	New Construction	<b>Space Type</b>	<b>Gross SM</b>	<b>Gross SF</b>		
Facility Type:	Bus terminal	Layover facility	3,995	43,000		
Gross Facility Area:	148,000 ft2	Pickup/dropoff area	9,755	105,000		
Capital Cost:	\$21,750,000	<b>Total</b>	<b>13,750</b>	<b>148,000</b>		
Location/Site:	Gage South & Environs Plan Area					
Primary Users / Tenants:	UBC campus community					
<b>PROJECT RATIONALE &amp; BENEFITS</b>						
<b>Need/Benefit Area</b>		<b>Description</b>				
Academic Growth:						
Research Growth:						
Community Amenity		Will meet current and future transit needs of UBC Vancouver campus community.				
Other Benefits:						
<b>SCHEDULE</b>			<b>SUSTAINABILITY GOALS</b>			
		<b>Target</b>	<b>Actual</b>	<b>Indicator</b>	<b>Target</b>	<b>Actual</b>
Board 1		Oct 2012	Oct 2012	Certification:	N/A	
Revised Board 1		Jun 2015	Jun 2015	Energy Efficiency Level:	TBD	
Board 2		Dec 2015	Feb 2016	Energy Use Intensity:	TBD	
Interim bus loop constructio		Apr 2016	Apr 2016			
Board 3		Sep 2016	Feb 2017	GHG Reduction:	TBD	
Construction Start		Nov 2016		Const Waste Recycling	TBD	
Substantial Completion		Nov 2018		Water Use Efficiency	TBD	
Board 4		Dec 2020		Innovative Features:	TBD	
<b>DEVELOPMENT PROCESS</b>						
Project Manager	UBC Properties Trust (Dave Poettcker)		Construction Manager	Heatherbrae		
Architect	DIALOG		Infrastructure Development Rep	John Metras, Managing Director		
	<b>Date</b>	<b>Comments</b>				
AUDP Review	3-Dec-15					
Dev. Review Committee	26-Nov-15					
Public Open House	2-Dec-15					
Development Permit	Dec-16					
Building Permit	Feb-17					
<b>CAMPUS &amp; COMMUNITY PLANNING COMMENTS</b>						

**Attachment 6 - Capital Project Accountability - Budget & Funding**

PROJECT NAME										
	Project Name:	New Transit Terminal (UBC Exchange)								
	Department/Unit:	VP Finance & Operations								
	Sponsor:	Andrew Simpson, VP Finance & Operations								
CAPITAL BUDGET (\$000s)				LIFE-CYCLE OPERATING BUDGET						
Capital Development Cost		\$000s	\$/GSF	Operating Costs		Annual \$	\$ / GSF	Funding Source		
Construction		16,887	\$ 114	Ops & Maintenance		\$ 120,000	\$ 0.81	UBC		
Contingency		950		<b>Gross Total O&amp;M Cost</b>		<b>\$ 120,000</b>	<b>\$ 0.81</b>	<b>UBC</b>		
IT (wireless) and Blue Phones		250		Less: Savings from		\$ 20,000				
FF&E		30		Demolished Space						
Planning, Design & Engineering*		2,474		<b>Net O&amp;M Cost</b>		<b>\$ 100,000</b>	<b>\$ 0.68</b>	<b>UBC</b>		
Project Management		430								
Infrastructure Impact Charges (IICs)		135								
<b>Subtotal</b>		<b>\$ 21,156</b>	<b>\$ 143</b>	<b>Life-Cycle Capital Costs</b>		<b>Annual \$</b>	<b>\$ / GSF</b>	<b>Funding Source</b>		
Tax		347		Cyclical Maintenance		\$ 100,000	\$ 0.68	UBC		
Retained Risk Contingency		238		<b>Total Cap Renewal Cost</b>		<b>\$ 100,000</b>	<b>\$ 0.68</b>	<b>UBC</b>		
Construction Financing		10								
<b>Total Project Budget</b>		<b>\$ 21,750</b>	<b>\$ 147</b>							
Capital Budget Notes:		* Includes \$335k in planning costs associated with previous underground bus layover and new site study.			Operating Budget Notes:					
FUNDING AGREEMENTS (\$000s)				FINANCING AGREEMENTS						
Funding Source	Liability with:	Committed	Secured*	Debt Serviced By:	Loan Amt*	Amort.	Int.	Ann. Payment		
Development Costs	UBCPT	\$ 12,910	\$ 12,910					\$ -		
TransLink	TransLink	\$ 8,840	\$ 8,840					\$ -		
<b>Total</b>		<b>\$ 21,750</b>	<b>\$ 21,750</b>	<b>Total</b>	<b>\$ -</b>			<b>\$ -</b>		
* Funding paid or firmly committed to be paid before end of construction				* Loan amts in this case represent liabilities for unsecured funding sources						
Funding Notes:				Debt Capacity Impact:		No long term financing is required.				
PROJECT REQUIREMENTS CHECKLIST & SIGN-OFF										
CHECK	REQUIREMENT	NAME		SIGNATURE		DATE				
	Programmatic need and benefit	Infrastructure Development Managing Director		John Metras		6-Jan-17				
	Project scope and budget P3 screen Project manager assignment Swing space requirements	Infrastructure Development Managing Director		John Metras		6-Jan-17				
	Project site Development review process Sustainability measures	Campus & Community Planning Associate Vice President		Michael White		6-Jan-17				
	Classroom/teaching lab review	Classroom Services Director		N/A						
	Food, housing and child care	Student Housing & Hospitality Services Managing Director		N/A						
	Funding & financing agreements Debt capacity	Treasury Treasurer		Peter Smailes		6-Jan-17				
	Fundraising plan	Development Office AVP, Development Services		N/A						
	Life-cycle operating costs	Building Operations + Energy & Water Services Managing Directors								
ATTACHMENTS										