



Board of Governors
JOINT: PROPERTY COMMITTEE and
FINANCE COMMITTEE
AGENDA

Thursday, September 12, 2019
8:30 a.m. to 9:15 a.m.
UBC Vancouver
 Robert H. Lee Family Boardroom
 The Robert H. Lee Alumni Centre
 6163 University Boulevard

1. Approval of Minutes	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that <i>the Committees approve as circulated Minutes of the June 5, 2019 joint meeting of the Property Committee and the Finance Committee.</i></p>										
3. Pacific Residence	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that <i>the Committees recommend that the Board of Governors approve BOARD 3 for the Pacific Residence project as follows:</i></p> <p><i>a. \$157,661,000 final funding release to undertake construction, subject to construction tenders being received at or below budget;</i></p> <p><i>b. financing through an internal loan from the Student Housing Financing Endowment of up to \$161,361,000 at 6.00% annual interest paid back over 30 years from housing rental revenue; and,</i></p> <p><i>c. UBC Administration authorized to award construction contracts.</i></p> <table data-bbox="727 898 1279 1108"> <tr> <td>Capital Budget</td> <td>\$161,361,000</td> </tr> <tr> <td>Operating Budget</td> <td>See report</td> </tr> <tr> <td>Schedule Program</td> <td></td> </tr> <tr> <td>Award construction contracts</td> <td></td> </tr> <tr> <td>Funding Release</td> <td>\$157,661,000</td> </tr> </table>	Capital Budget	\$161,361,000	Operating Budget	See report	Schedule Program		Award construction contracts		Funding Release	\$157,661,000
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3. Brock Commons Mixed-Use Housing Development	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that <i>the Committees recommend that the Board of Governors approve BOARD 2 for the Brock Commons Phase 2 Mixed-Use Housing Development project as follows:</i></p> <p><i>a. authorization to issue a development permit;</i></p> <p><i>b. \$2,700,000 funding release (total), comprising:</i></p> <ul style="list-style-type: none"> <i>• \$2,000,000 to complete working drawings and tender documents;</i> <i>• \$700,000 to relocate electrical and life safety infrastructure from Brock Annex to Brock Hall and Buchanan Tower; and,</i> <p><i>c. authorization to proceed to working drawings.</i></p> <table data-bbox="727 1591 1166 1726"> <tr> <td>Capital Budget</td> <td>\$156,404,000</td> </tr> <tr> <td>Operating Budget</td> <td>See report</td> </tr> <tr> <td>Schedule</td> <td></td> </tr> <tr> <td>Funding Release</td> <td>\$2,700,000</td> </tr> </table>	Capital Budget	\$156,404,000	Operating Budget	See report	Schedule		Funding Release	\$2,700,000		
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<p>4. Arts Student Centre</p>	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that the Committees recommend that the Board of Governors approve BOARD 1 (Revised) for the Arts Student Centre project as follows:</p> <ul style="list-style-type: none"> a. <i>new project location to reflect a change in site selection from the Bosque site to Brock Commons site;</i> b. <i>\$750,000 funding release;</i> c. <i>revised preliminary capital and operating budgets and revised schedule; and,</i> d. <i>authorization to commence schematic designs for Brock Commons site.</i> <table style="margin-left: auto; margin-right: auto;"> <tr> <td>Capital Budget</td> <td style="text-align: right;">\$10,772,000</td> </tr> <tr> <td>Operating Budget</td> <td style="text-align: right;">\$92,355</td> </tr> <tr> <td>Schedule</td> <td></td> </tr> <tr> <td>Funding Release</td> <td style="text-align: right;">\$750,000</td> </tr> </table>	Capital Budget	\$10,772,000	Operating Budget	\$92,355	Schedule		Funding Release	\$750,000
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<p>5. Technology Enterprise Facility Expansion (TEF 4) Site Approval and Ministerial Consent To Lease</p>	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that the Committees recommend that the Board of Governors:</p> <ul style="list-style-type: none"> a. <i>Approve a proposed ground lease (the “Lease”) to UBC Properties Investments Ltd. (“UBCPIL”), as trustee for UBC Properties Trust, to allow the development of an office/ research building (TEF 4) immediately east of the TEF 3 building at Agronomy Road and Health Sciences Mall;</i> b. <i>Declare that the disposal of the interests in land described above will not affect the future delivery of educational programs; and,</i> c. <i>Authorize the University Administration to:</i> <ul style="list-style-type: none"> i. <i>seek approval from the Minister of Advanced Education, Skills and Training to enter into the Lease, together with any statutory right of way agreements or road dedications required, pursuant to section 50(2) of the University Act (British Columbia); and,</i> ii. <i>execute the agreed Lease between UBC and UBCPIL.</i> 								

Consent/Information Agenda Subject to Governor request for discussion

6. Capital Projects Update | UBC Vancouver and UBC Okanagan

At each meeting, the Board receives a status update on current capital projects and capital priorities in planning. This includes details on major capital building projects (>\$5 million) as well as a summary of routine capital renewal and renovation projects (<=\$5 million). Information on Infrastructure Impact Charge (IIC) projects and major Information Technology (IT) projects is also included.

7. Board 4 Close-Out Report – Brock Commons Tallwood House Student Residence

As part of the Board-approved project management process, Board 4 is the project close-out report which is submitted following construction, occupancy and warranty period.

Tallwood House was completed and opened for occupancy in July 2017, at which point the 18-storey 54-metre tall building was the tallest hybrid mass timber building in the world.

The final project cost was \$50.89 million, which was \$635,000 less than the approved Board 3 budget of \$51.525 million. The building is in the final process of seeking LEED Gold certification, has garnered eleven design awards, and has been the subject of many news articles and feature stories around the world.

8. UBC-Controlled, Affiliated or Related Organizations, Major Campus Tenancies & Off-Campus Properties

Annual summary of UBC-controlled, affiliated, and related organizations, together with a listing of tenancies on and off campus.