



MEMORANDUM

Date March 23, 2022

To Board of Governors

From Anthonia Ogundele, Chair, Property Committee

Subject **Chair's Report to Board from Property Committee Open Session held March 16, 2022**

The Property Committee met in open session on March 16, 2022. Items received for information, discussed, or approved by the Committee under delegated authority at that meeting are listed under the Board's March 31, 2022 Consent Agenda.

The Committee received approval requests for the following capital building projects; all were forwarded with a unanimous recommendation for Board approval:

- Gateway Healthy Building (UBC Vancouver) – Board 3
Approval of final capital budget of \$189,910,700 and operating budget
Approval of final funding release of \$181,110,700
- School of Biomedical Engineering Building Project (UBC Vancouver) – Board 3
Approval of final capital budget of \$139,403,000 and operating budget
Approval of final funding release of \$133,403,000
- Renewal of Jack Bell Building for the School of Social Work – Routine Capital (UBCV) – Board 1
Approval of preliminary capital budget of \$27,000,000 and operating costs
Approval of funding release of \$800,000
- UBC Sauder School of Business Power House Expansion Project (UBC Vancouver) – Board 1
Approval of preliminary capital budget of \$120,000,000 and operating costs
Approval of funding release of \$2,000,000

The following capital building projects were approved by the Property Committee with authority delegated by the Board of Governors:

- The Gallery (UBC Vancouver) – Board 3
Approval of final capital budget of \$2,011,217 at 5.50% annual interest with an amortization of 10 years, repaid through the Academic Capital Fund
Approval of final funding release of \$5,215,700
- Wesbrook Mall Redesign Phase 3 (UBC Vancouver) – Board 1, Board 2, Board 3
Approval of final capital and operating budgets
Approval of final funding release of \$5,770,000



Also approved with authority delegated by the Board of Governors was the 2022-2023 Infrastructure Impact Charges (IICs) and Community Amenity Charges (CACs) Plan for UBC Vancouver.

The Committee received a verbal update on renewal of the Fire Service Tax for UBC Vancouver neighbourhoods, and was advised a subsidy provided by UBC to the University Neighbourhoods Association to offset this cost in previous years is no longer required, as the UNA is now able to manage the levy within its annual budget.

Under the March 16, 2022 Consent Agenda, the Committee received the Capital Projects Update for information.