

Two-Year Projection of Cash Need
University of Colorado Denver Anschutz Medical Campus
Tuesday, June 11, 2019

SUGGESTED MOTION:

Approve the new project listed on the University of Colorado Denver Anschutz Medical Campus two-year projection of cash need.

New Project List, Requires Approval

Project Name	LEED Certification	Amount	Fund Source
<i>Anschutz Health Sciences Building Basement Shell Space Build-out</i>	Gold	\$35,906,228	CF

2020-114

The project completes shelled basement space in the Anschutz Health Sciences Building to house specialized laboratory testing and procedure rooms and Biosafety Level 2/3 functions. The facility, also known as the Colorado Center for Personalized Medicine and Behavioral Health, is currently under construction, with a completion date of August 2021. The functions to be housed in the shelled space currently reside in other campus buildings, and relocating the research spaces to the new building will consolidate programming while freeing up new space for other departments. The university says that finishing the shelled space will help to satisfy a need for basic and clinical research space driven by expanding faculty ranks, which have grown 93 percent in the last ten years. The university further explains that the new specialized space will allow for expanded research opportunities and assist with additional faculty recruitment.

The Colorado Center for Personalized Medicine and Behavioral Health project received \$32.3 million in cash funds spending authority in FY 2017-18 for project initiation, and an additional \$12.3 million in state funds and \$144.3 million in cash funds spending authority in FY 2018-19 to construct the facility. Once complete, it will house a number of clinical and behavioral research, health care, and teaching functions.

The source of cash funds for the project is bonded debt to be repaid through research grants and indirect cost recovery.

Date Authorized Until: **TBD**

<i>Research Tower 2 Basement Shell Space Build-out</i>	Gold	\$11,942,915	CF
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2020-115

The project completes shelled basement space in the Research Tower II on the Anschutz Medical Campus to accommodate specialized research and testing and improve biosecurity. The university explains that the existing research space has limited the ability of faculty to expand research and has negatively impacted recruitment of new faculty. The project will help to mitigate a need for specialty research space, driven by a near doubling of faculty in the last ten years.

The source of cash funds for the project is an anticipated \$8.0 million grant from the National Institutes of Health, with the remainder coming from institutional sources. If the university does not receive the grant, it will issue debt for the amount of the grant, to be repaid through research funding and indirect cost recoveries earmarked for animal research over a 30-year term. Awarding of the grant is scheduled for September 2019.

Date Authorized Until: **TBD**

Subtotal: New Project List, Requires Approval

\$47,849,143

Grand Total, All Projects: \$47,849,143