

# Two Year Projection of Cash Need

Fort Lewis College  
Tuesday, October 29, 2024

**SUGGESTED MOTION:**

*Approve the new projects listed on the Fort Lewis College two year projection of cash needed.*

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Project Name	LEED Certification	Amount	Fund Source
<b><i>Apartment Aquisition</i></b> <i>2025-126</i>	N/A	\$12,500,000	CF

Fort Lewis College is purchasing an off-campus, 68-bed apartment complex originally built in 2017 to increase its student housing capacity. Students have faced increased costs and decreased availability for apartment-style housing since 2020. The school will issue \$9.375 million in tax-exempt revenue bonds and \$3.125 million in taxable revenue bonds to fund the project. This mixture of bond types will allow the school flexibility to offer some of the units to faculty and staff if needed for occupancy. Debt service and operating expenses will be covered by rental revenue.

***Date Authorized Until: 10/29/2026***

***New Project List, Requires Approval***

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<b>Grand Total, All Projects:</b>	<b>\$12,500,000</b>
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