

Waiver Request -- September 24, 2024

FY 2024-25 Request to Waive the Sixth-Month Encumbrance Deadline Pursuant to Section 24-30-1704 (7), C.R.S.

Metropolitan State University of Denver Classroom to Career Hub

MOTION	Approve the request from Metropolitan State University of Denver to waive the encumbrance deadline for the FY 2024-25 appropriation for the Classroom to Career Hub project (\$6,000,000 CCF; \$12,600,000 CF).
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SUMMARY

2023-006

The project acquires one floor in a newly constructed building on The Auraria Higher Education Center campus totaling 23,500 ASF to create a new, consolidated space for a cross-institutional Classroom to Career Hub (C2 Hub). The C2 Hub is part of an effort to respond to students' career goals and facilitate job and internship opportunities in a centralized manner. The facility will also be used by the Community College of Denver. The university's existing career services spaces are divided between the Tivoli Student Union, the Jefferson Student Services Building, and the Administration Building, which dilutes the visibility of various services and poses logistical obstacles to students and industry partners. The institutions also say the current space is undersized, and the project provides programming, event, informal gathering, and work spaces that currently do not exist.

REASON FOR WAIVER

The university explains that the terms for the space acquisition are not yet finalized, but discussions are underway. The space will be acquired in a condominium-style arrangement in the mixed-use building, with the building on track to be opened in Summer 2027. Since the entirety of the project is space acquisition, encumbrance is not possible until the overall building deal is final. The deal is set to be finalized by the end of the 2024 calendar year, and the university says fund encumbrance will happen by the end of FY 2024-25.

FY 2024-25 APPROPRIATION AMOUNT

Fund Source	Appropriation
CCF	\$6,000,000
CF	\$12,600,000
Total	\$18,600,000

STAFF QUESTIONS

None.