

West Village Housing Phase II

Requested Bonding Authorization | \$214,569,042

The demand for family and graduate housing has historically been significant, with residents ranking the proximity to campus, community living, and affordable price as their primary motivating factors for wanting to live here. Family and Graduate housing is an integral part of the University of Utah's mission, providing a safe, affordable, and supportive community for students that would not be eligible to live in a more traditional "dorm" due to their student status or family status. Between 40-45% of residents at U. Student Apartments are international students, moving to Salt Lake City, Utah from nearly 70 countries each year for their education. The University of Utah's most recent Housing Master Plan outlines demand for replacement of the existing, but antiquated buildings of up to 950 units. The current housing inventory for these populations is failing rapidly and Phase I construction to be completed in August 2023, will not accommodate the demand we have in this area. Phase II will allow the university to continue providing this service to these integral students.

The leasing office, will be demolished to complete Phase II, and will be required to operate leasing operations for both Phase I and Phase II, and the remaining older housing. Additionally, a community center, used during the day as a pre-school, and in the evening for resident programming, will be demolished to complete Phase II. The feasibility study accounts for replacement of a 10,000 sq. ft. child care to primarily serve student residents living in the East/West Village sites.

Building Cost Estimate	Cost	Cost Per Ft ²	Percent of Total Cost
Building Costs	\$189,207,476	\$328.86	88.18%
New Building Costs	\$155,797,333	\$270.79	72.61%
Renovated Building Costs	-	-	-
Building Escalation Costs	\$13,707,536	\$23.82	6.39%
Building Contingency/Insurance	\$7,964,155	\$13.84	3.71%
Building FF&E	\$1,991,220	\$3.46	0.93%
Building Soft Costs	\$9,747,231	\$16.94	4.54%
Site Costs	\$22,265,934	\$38.70	10.38%
Site Infrastructure Costs	\$19,104,849	\$33.21	8.90%
Site Infrastructure & Impact connect fees Escalation Costs	\$1,680,904	\$2.92	0.78%
Site Infrastructure Contingency/Insurance	\$979,504	\$1.70	0.46%
Site Infrastructure Soft Costs	\$500,676	\$0.87	0.23%
Pre-Construction Costs	\$3,073,633	\$5.34	1.43%
Programming/Pre-Design	\$2,638,633	\$4.59	1.23%
Design	\$435,000	\$0.76	0.20%
Property Acquisition	\$22,000	\$0.04	0.01%
Property Acquisition Costs	\$22,000	\$0.04	0.01%
Total Estimated Cost	\$214,569,042	\$372.94	100.00%

Building Information

Total Existing Square Feet	146,060
Existing Square Feet to be Demolished	146,060
New Square Feet to be Built	575,346
Total Square Feet After the Project	575,346
Estimated Start Date	MAY 2023
Estimated Completion Date	APR 2025

