

# CU BOULDER

# REAL ESTATE SERVICES

# PROPERTY MANAGEMENT

# MANUAL

February 9, 2021

Draft

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## OVERVIEW

Real Estate Services (RES) provides strategic direction and support of acquisitions, development, leasing, and ongoing management of real property assets necessary to support the campus's long-term growth. The department generates \$15.8 million in rental revenues annually through various internal and external lease and license agreements.

## MISSION, VISION, VALUES

### Mission:

Real Estate Services is committed to providing specialized real estate development and property management expertise to meet the Boulder campus community's diverse needs.

### Vision:

To serve the CU Boulder community as a full-service real estate development and real property asset management department. Our objective is to provide strategic real estate services that result in excellent spaces for students, faculty, and staff to carry out the University's education and research missions. We believe in sustainability, inclusivity, collaboration, and innovation to meet the humanitarian, social, and ever-evolving needs. Through informed decision-making and a customer service orientation, we endeavor to maintain and enhance our reputation for integrity through our actions and strive to exceed the expectations of those we serve.

### Values:

We believe in teamwork, collaboration, diversity, inclusivity, innovation, professionalism, thorough due diligence, and long-term decision-making. We endeavor to continuously earn, maintain and enhance our reputation for integrity through all of our actions and interactions.

## ROLES AND RESPONSIBILITIES

### Deputy Director

Responsible for overseeing the effective operations and financial health of the portfolio. The Deputy Director will supervise the Senior Real Estate Officer, Senior Financial Analyst, Junior Real Estate Officer, and Real Estate Administrative Assistant, and will report directly to the Executive Director of Real Estate Services. (See Job Description Appendix I)

### Senior Real Estate Officer

Responsible for overseeing day-to-day department operations and management of the annual R&R budget for the portfolio. This includes tenant relations, lease administration, development and management of department staff and Building Engineers. (see Job Description – Appendix II)

## Senior Financial Analyst

Responsible for collection of rent and preparation of financial reports as well as budgeting, accounting and reporting activities required by the University and this plan. (see Job Description – Appendix III)

## Junior Real Estate Officer

Manages leasing and acquisitions process, serves as primary contact for tenant relations. Assists Senior Real Estate Officer with day-to-day department operations and project management. (see Job Description – Appendix IV)

## Real Estate Administrative Assistant

Acts as first point of contact for service calls, requests and building issues and serves as on-site support staff for tenant relations. Processes rent payments, coordinates meeting schedule for Executive Director, and assists Senior and Junior Real Estate Officers, with drafting and distributing leases and other real estate agreements. (see Job Description – Appendix V)

# POLICIES AND PROCEDURES

## Policies Overview:

The Real Estate Services Staff will establish the general policies under which the portfolio will operate and staff shall implement the policies and carry out the day to day operations.

The Business Plan shall be reviewed every two years.

The following procedures shall be followed to ensure effective ongoing operation of portfolio:

- The Deputy Director will conduct monthly staff meetings to discuss:
  - Updates on current vacancy rates, operating costs and comparable market rental rates
  - Building Engineer Program
  - Tenant Issues
  - Deferred Maintenance and Capital Projects
  - Review Policies and Management Procedures
  - Staff Development
  - Website
- The Senior Real Estate Officer will conduct weekly meetings with staff and Building Engineers to discuss:
  - Budget & Financials
  - Leasing/Rent Roll
  - Tenant Issues
  - Work Orders
  - R&M Projects
  - Review Policies and Procedures

The Senior Financial Analyst will provide monthly variance reports for portfolio and manage all financials.

# Operations Policies and Procedures

## Leasing Policies

### Lease Agreement/MOU/License Agreement/Amendment Process (Wet Signatures)

1. Executed Space Request Form received and saved to server (internal/external or private use)
2. Notification that a lease or amendment needs to be drafted from Director(s) or Real Estate Officer (REO)
3. Admin drafts contract by using the appropriate template and gives the draft to Property Manager
4. REO reviews and marks corrections in red pen then returns draft to Admin
5. Admin makes changes and gives updated contract, draft, routing sheet and memo to REO
6. REO reviews final copy and returns to Admin for distribution
7. Admin prints enough copies for all signees to get copies, marks with “sign here” tabs, and puts in mailing/interoffice envelope for distribution
8. Admin maintains tracking information via FedEx site
9. Contract returns with tenant signature, Admin distributes to remaining signees
  - a. Lease Agreements must be approved by Legal before being sent to Vice Chancellor for Infrastructure & Sustainability
10. Once all necessary signatures are present, Admin scans the contract into the appropriate digital filing space as “final executed lease/MOU”
11. Remaining executed are distributed with the appropriate Memo attached
12. Data is entered in ProLease and file is stored in ProLease database
13. Update tickler of critical dates, rent roll, server, and send updated space management form to Kevin Griffin and Wilson Batdorf, if applicable

### Lease Agreement/MOU/License Agreement/Amendment Process (Digital Signatures)

1. Executed Space Request Form received and saved to server (internal/external or private use)\**note, space request form not required for MOU's (departmental); however a form must be run each year for private use tenants*
2. Notification that a lease needs to be drafted from the REO or Director
3. Admin drafts contract by using the appropriate template
4. Admin makes a routing sheet including the JREO, SREO, Financial Analyst and Director
5. In DocuSign, Admin formats the document to be initialed by JREO, SREO, Financial Analyst, and Director, and inserts signature placeholders (include signature, date, name, and title). If the document being distributed is a lease agreement amendment, the original lease agreement as well as other amendments must be attached as well so that other parties can reference.
6. Agreement is then routed to appropriate parties, which each of them signing off on it. Once the document is fully executed, all parties receive an executed copy
7. Save executed document into digital file with name formatted as such:
  - i. BUILDING TENANT Fully Executed MOU/Lease Agreement TERM DATE  
MSSC Graduate School of Banking Fully Executed Lease Agreement 6-1-13 thru 7-31-15
8. Data is entered into ProLease
9. Update tickler of critical dates, rent roll, and sent Space Notification Form to Kevin Griffin

If the agreement is a Lease Agreement, make sure that both boxes below are present at the end of the document:

<p><b>I have reviewed this lease agreement and recommend approval and execution</b></p> <p>BY: _____</p> <p><b>Rebecca Fell</b></p> <p>Executive Director of Real Estate Services</p>
---

<p><b>Approved as to Legal Sufficiency</b> <b>Office of University Counsel</b></p> <p>BY: _____</p> <p>DATE: _____</p>
--

## Commercial State Leases Procedure

### Wet Signatures/DocuSign

When a CU Boulder Department (department) requires off campus space, the department must complete the Off Campus Space Request Form located on the Real Estate Services (RES) Website <https://www.colorado.edu/res/tenant-information> under Tenant Information TAB and click on Outside Use Space Request Form. Once the form is complete and fully executed via DocuSign E-signature, the Executive Director of Real Estate Services (Director) will submit to State Broker (Broker) and set up a meeting with Broker and Department to discuss department needs. The Broker, Department and Director will find space and negotiate the lease terms.

Tenant Authorization Letter: Prior to distributing the lease for signature, the Broker will submit a Tenant Authorization Letter (TAL) to RES for execution.

RES will distribute via DocuSign for E-signature in the following order:

1. Director review
2. CU Boulder legal review
3. Vice Chancellor for Infrastructure and Sustainability for signature.

Once a lease is negotiated:

1. Broker will draft the lease and distribute for review to Office of State Architect (State), RES and Landlord (LL)
2. Broker will finalize lease with four (4) hard copies to be executed.  
\*\*Note DocuSign is now an option in lieu of Wet signatures (2020)
3. Broker will obtain LL signature.
4. Broker will send LL Executed lease to RES for further execution (see distribution below).



It is the responsibility of RES to distribute leases to the appropriate parties, execute in a timely manner, and routed in the following order:

- *\*\*always contact each party ahead of time to let them know outside lease is either going to be coming via docuSign or require wet signatures. see contacts for each office for who to notify. this is sent out prior to routing and updates are sent during routing as it gets close to each party.*
- *Attach a contract routing sheet, provide a brief summary of contract, and any deadline for final signatures*
- *\*\*note: if insurance language on the state lease has been changed, risk management must sign lease.*

**Routing:**

**1. Steven Stasica (sign routing sheet)**

**2. Rebecca Fell (sign routing sheet)**

- **Risk Management (if applicable, sign routing sheet):**
- Craig Leedholm (designated signatory)
- **Email**– [leedholm@cu.edu](mailto:leedholm@cu.edu)
- **Phone:** 303.860.5676
- **Office:** Craig Leedholm, Risk Mgmt.  
University of Colorado

1800 Grant Street, Suite 700

Campus Box 014A

Denver, CO 80203-1187

**3. University Counsel: (13 UCB) (Contact UCB legal services @ [ucblegaladmin@cu.edu](mailto:ucblegaladmin@cu.edu))**

**Note: include a private note in DocuSign for Clair, with who reviewed lease previously, so she can assign the lease to them for faster execution.**

- **Email:** Clair Novi at [Clair.Novi@Colorado.EDU](mailto:Clair.Novi@Colorado.EDU)
- **Phone:** 303-492-4420
- **Office:** Legal Cottage, 13 UCB

**4. Carla Ho-A (sign routing sheet) Requested by Patrick O'Rourke's office; generally needs to sign when money is involved: contact Noah Judson (Special Assistant to CFO) at [noah.judson@colorado.edu](mailto:noah.judson@colorado.edu)**

- **Phone:** 303-492-3224
- **Office:** Chancellor's Building, 914 Broadway, Room 209 near Ida Mae & Courtney

**5. David Kang (sign routing sheet/Real Estate)(Requested by Patrick O'Rourke's office): Contact Courtney Kjelland at**

- **Email:** [Courtney.kjelland@colorado.edu](mailto:Courtney.kjelland@colorado.edu)
- **Phone:** 303-735-4508
- **Office:** Chancellor's Building, 914 Broadway, 2<sup>nd</sup> floor at the end of hallway

**6. Patrick O'Rourke (sign routing sheet): (contact Cary Ihme**

- **Email:** [Cary.Ihme@Colorado.EDU](mailto:Cary.Ihme@Colorado.EDU)
- **Phone:** 303-492-8627
- **Office:** 914 Broadway, 90 UCB, Boulder, CO 80309

**7. Chancellor's Chief of Staff \*requested to be added prior to Chancellor Catherine Shea (sign routing sheet)**

- **Email:** [Catherine.Shea@Colorado.EDU](mailto:Catherine.Shea@Colorado.EDU)
- **Phone:** 303-492-7896

**8. Regents of the University of Colorado: Chancellor (signs) (contact Scott E. Bocim)**

- Scott Bocim handles the hard-copy signature requests for the Chancellor, his email is [Scott.Bocim@colorado.edu](mailto:Scott.Bocim@colorado.edu)

Phone: 303-492-8908

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- Mark Berg handles the DocuSign signature requests for the Chancellor, his email is [mark.berge@colorado.edu](mailto:mark.berge@colorado.edu)

Phone: 303-492-8909

- Shannon Chinatti, Assistant to the Chancellor, helpful for scheduling a signing time for wet signatures

[Shannon.Chinatti@Colorado.EDU](mailto:Shannon.Chinatti@Colorado.EDU)

303-492-7033

**9. OFFICE OF THE STATE ARCHITECT, REAL ESTATE PROGRAM**

- **Contact:** *Brandon Ates, Manager, Real Estate Programs*

**Email:** [brandon.ates@state.co.us](mailto:brandon.ates@state.co.us)

**Phone:** 303-866-5458

**Address:** 1525 Sherman Street, Suite 112  
Denver, Colorado, 80203

- **Chris Swigert, Real Estate Specialist**

**Phone:** 303-866-2109

**Email:** [chris.swigert@state.co.us](mailto:chris.swigert@state.co.us)

**10. Campus Controller - Vicki Nichol (Vicki.Nichol@colorado.edu) Campus Controller (10.2.2020)**  
*(Back up signatory is Deputy Controller\*if position exists) (579 UCB) Contact: Chyrl Taylor*

- **Email:** [chyrl@Colorado.EDU](mailto:chyrl@Colorado.EDU)
- **Phone:** 303-492-2618
- **Office:** 579 UCB

**\*\*[for documents requiring wet signatures] Delivery may require utilization of FedEx (or similar trackable shipping service), courier service, or personal delivery (Do NOT use Campus Mail due to unreliability). Notarization requires in-person notary by legal staff. Contact Clair Novi to coordinate, contact info below.**

Once the lease is fully executed, scan the original executed lease and documents, save on the RES network, RES ProLease, and update Rent Roll and contacts on the Admin. Spreadsheet. Place a hard copy in the RES hard file and distribute to appropriate recipients:

- Landlord – Hard copy
- Tenant – Hard Copy
- JLL – Digital Copy
- Office of the State Architect- Hard Copy

For digital DocuSign packages ask the broker to distribute a final Executed copy to the Landlord.

Useful Contacts:

Chancellor’s Office.....Mark Berge 303-492-8909 [mark.berge@colorado.edu](mailto:mark.berge@colorado.edu) (assistant to Chancellor)

Campus Controller’s Office.....Chyrl Taylor 303-492-2618 [chyrl@Colorado.EDU](mailto:chyrl@Colorado.EDU) (assistant to Controller)

University Counsel.....Clair Novi 303-492-4420 [clair.novi@cu.edu](mailto:clair.novi@cu.edu) (Executive Assistant)

CU Real Estate Foundation.....David Chadwick 303-860-6120 [david.chadwick@cu.edu](mailto:david.chadwick@cu.edu)

Office of the State Architect.....Brandon Ates 303-866-5458

[brandon.ates@state.co.us](mailto:brandon.ates@state.co.us) (Real Estate Programs)



### **Procedure to Lease Off-Campus Space**

1. Any academic unit contemplating the rental of off-campus space must work with their Dean or Institute Director in preparing the following request form. This request form should identify property specifications and means of payment (funding source).
2. The Dean/Institute Director must request approval from the Office of Provost and from the Assistant Vice Chancellor of Planning, Design & Construction (AVC of PDC) to obtain their approval in order to lease space off-campus. If the unit is funded by the General Fund, then this request must also be approved by the Vice Chancellor and CFO prior to engaging the state broker. The Provost's Office and PDC will determine if the request is consistent with the campus space and strategic plans. Additional approvals will be required by the Office of Export Controls, Office of Conflicts of Interest, the Office of Contracts and Grants, Fiscal Compliance and the Campus Controller's Office.
3. This request form, along with written approvals from the Office of the Provost and the AVC of PDC should be submitted to Real Estate Services (RES) who will work with the state broker to find appropriate space.
4. Once space is agreed upon, the state broker and RES will negotiate lease terms and draft a lease for review and execution. The Campus Controller's Office will sign the lease in approval of the funding source. The leasing unit will receive an executed copy.
5. The leasing unit will submit a Standing Purchase Order (SPO) in Marketplace, including a copy of the fully executed lease agreement.
6. Please be sure to consider and budget for expenses outside of rent. These expenses may include cabling, telephone/ Internet services (specifically OIT's cost to provide service and installation to the leased space), moving costs, furniture costs, and other costs that may apply. The department or personnel that oversees these areas will be able to walk you through the process and provide a cost estimate.
7. Please complete the attached form and submit via email to Rebecca Fell, Executive Director of Real Estate Services, at [Rebecca.Fell@colorado.edu](mailto:Rebecca.Fell@colorado.edu). Attach additional sheets if more information will be helpful. If you have any questions, please call 303-492-6883.

## OFF-CAMPUS SPACE REQUEST FORM

For Additional Space, New Leased Space, or Renewal of an Existing Lease

Department & College: \_\_\_\_\_

Current Facility: \_\_\_\_\_

Address: \_\_\_\_\_

Use (Office, Lab, Academic, or combination): \_\_\_\_\_

Square Feet: \_\_\_\_\_

Current Base Rent: \_\_\_\_\_

Current Additional Rent: \_\_\_\_\_

Lease Expiration Date: \_\_\_\_\_

Current # FTE: \_\_\_\_\_

Shared Space: YES  NO

**Additional Information:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Preferred Location: \_\_\_\_\_

Proposed # FTE: \_\_\_\_\_

Proposed Monthly Rent: \_\_\_\_\_

Timing: \_\_\_\_\_

Configuration Requirements: \_\_\_\_\_

Any Special Needs or Consideration: \_\_\_\_\_

Means of Payment: \_\_\_\_\_

**Program Contact(s)**

Name: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

**Request for Lease of Off Campus Space Form**

**SUBMITTED BY:**

Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Department: \_\_\_\_\_  
 College/Unit: \_\_\_\_\_  
 Email/ Phone #: \_\_\_\_\_

**DEPARTMENT CHAIR approval:**

Print Name: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**DEAN or DIRECTOR approval:**

Print Name: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<b>Information Needed</b>			
<b>Reason for Request</b>	New Lease <input type="checkbox"/>	Renewal <input type="checkbox"/>	Renewal and/or expansion <input type="checkbox"/>
<b>What is the general request?</b>	General nature of use and specific activities to be conducted in space. Please include how the use of space will advance university objectives.		
<b>Premises: (Answer each specifically)</b>	<ul style="list-style-type: none"> <li>• Sq. ft. requested</li> <li>• Number of people expected to be using space</li> <li>• Desired Commencement Date</li> <li>• Desired Term length</li> </ul>		
<b>Use of Premises:</b>	<ul style="list-style-type: none"> <li>• Office</li> <li>• Lab</li> <li>• Warehouse</li> <li>• Other</li> </ul>		

<p>Export Controls</p>	<ul style="list-style-type: none"> <li>• Is any aspect of the proposed activity in the space considered confidential, or cannot be made public?</li> <li>• Will the results of the proposed activity generate anything proprietary, a prototype device or final product, or be incorporated into an existing product?</li> <li>• Does the proposed activity involve any product design, development, production, manufacturing, modification, enhancement, testing, repair, and/or characterization?</li> <li>• Does the proposed activity involve any technology subject to a license agreement?</li> <li>• Is any aspect of the proposed activity within the space related in any way to a U.S. Department of Defense activity (e.g. research)?</li> <li>• Will the proposed activities involve the handling or generation of Controlled Unclassified Information (CUI)?</li> <li>• Will the proposed activity require implementation of controls on the laboratory environment to protect technical data or know-how from unauthorized access or disclosure?</li> <li>• Will any activities be performed by, or on behalf of a foreign person, wherever located?</li> <li>• What is the resulting information, product, or research of the proposed activities in the space?</li> <li>• What are the uses/applications of the work?</li> </ul>	<p style="text-align: center;"><u>Yes or No</u></p>
------------------------	---	---

Is any of the work considered proprietary or confidential?	<ul style="list-style-type: none"> <li>• Other activities in the space</li> <li>• Work to be done</li> <li>• If so, how will the confidentiality be maintained?</li> </ul>	
Intellectual Property:	<ul style="list-style-type: none"> <li>• Will any new IP be generated?</li> <li>• Does the work relate to any existing CU IP?</li> </ul>	
Is updated DEPA on file?	To your knowledge, confirm that DEPA is current.	
Conflict of Interest (COI) Management Plan	A COI management plan is required. Please attach a copy when submitting this form to Real Estate Services.	<input data-bbox="1052 506 1117 579" type="checkbox"/> Yes, a current COI management plan is attached here.



## Approvals

---

Dean or Director of Institute

---

Date

---

Stacy Lindholm, Owner's Representative for Planning, Design & Construction

---

Date

---

Ann Schmiesing, Executive Vice Provost for Academic Resource  
Management

---

Date

---

Russell Moore, Provost and Executive Vice Chancellor for Academic Affairs

---

Date

---

Chris Ewing, Assistant Vice Chancellor for Planning, Design, & Construction

---

Date

---

Linda Morris, Office of Export controls Compliance Administrator

---

Date

---

Samantha Hertzog, Director of Office of Conflicts of Interest and Commitment

---

Date

---

Greg M. Brown, Fiscal Compliance Analyst, Campus Controller's Office

---

Date

---

Justin Mack, Office of Contracts and Grants, authorized signatory

---

Date

---

Vicki Nichol, Controller

---

Date

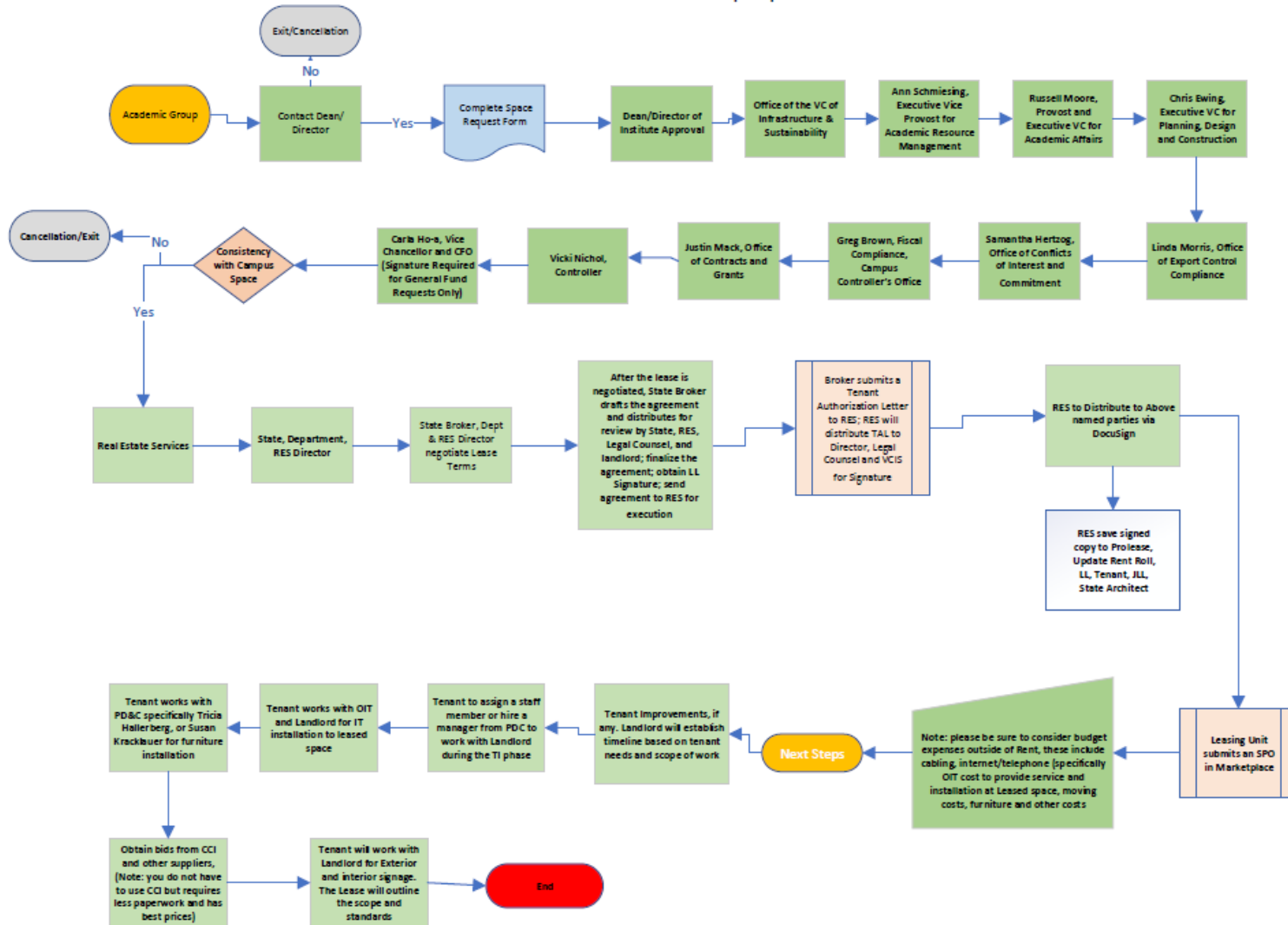
---

Carla Ho-a, Vice Chancellor & Chief Financial Officer  
*(Signature required for General Fund requests only)*

---

Date

UNIVERSITY OF COLORADO  
Real Estate Services  
Lease Off Campus Space



## Space Request Overview

Template File Location: \\sugarloaf\RPS\Website\Website Content files\Forms

- As CU departments and outside organizations inquire about utilization of CU space or off-campus space, the first step is always completing a space use request form
- There are multiple versions:
  - Non-Cellular Antenna/ Rooftop Space Use Request Form
  - Internal Leasing Form
  - Land Use for Research Projects Request Form
  - Off-Campus Space Request Form
  - Private Use Space Request Form
  - Satellite Café Request Form
- Ask the request requesting party to complete the relevant space request form and submit to the JREO or SREO
  - All current versions of the forms can be found on the RES website under Tenant Information: <https://www.colorado.edu/res/tenant-information>
- Prior to uploading for DocuSign distribution approval, confirm that the entire form is filled out with no omitted information
- Administrative Assistant to route the document through all proper channels of approval
- Only after full execution will you begin drafting the lease, license, or MOU agreement

### Private Use Space Request Form

Space is a valuable asset, often requested or needed by competing interests within the University. It is the responsibility of the University to be cognizant of the best and highest use of available space and space assignments. Space is assigned by the Office of the Provost, in alliance with the Dean of the associated College and the associated Department/Unit.

Before agreeing that a lease to a private entity does indeed advance campus goals, the following must be understood and conveyed in the Private Use Space Request Form.

1. A faculty member or staff member requesting space rental on behalf of a private sector entity must complete all applicable sections of this form. If necessary, provide an additional detailed explanation as to the nature of the request.
2. For private entities that are affiliated with University employees, approval from the employee's Department Chair, as well as their Dean or Director, is required.
3. The Dean, Director, or person with direct control of the space being requested, must also sign the form. Signature indicates agreement that space will be returned to campus use before a similar space is requested or can be provided to the Dean or Director's unit.
4. After meeting the above requirements, Real Estate Services (RES) will route the request for approval through the Office of Export Controls, the Office of Conflicts of Interest & Commitment, the Campus Controller's Office, the Office of Contracts & Grants, Venture Partners, and the Academic Resource Management Office, for review of any conflicts of interest, intellectual property issues, and financial compliance.
5. Upon approval by those parties, the request will be processed by RES for lease preparation.
6. Any lease will be subject to the terms and rates established by RES. Leased space may be required to be demised and separable from the space and activities of all other research units. The rental revenue will be split, the department will receive 30% and the Provost's office will receive 70% of the total revenue generated from leasing of the space.
7. Completed Private Use Space Request Form must be submitted to RES via email to [Steven.Stasica@colorado.edu](mailto:Steven.Stasica@colorado.edu) or [Kimberly.Pepitone@colorado.edu](mailto:Kimberly.Pepitone@colorado.edu). You may also email Rebecca Fell, Executive Director of RES, [Rebecca.Fell@colorado.edu](mailto:Rebecca.Fell@colorado.edu), with any questions or concerns.

*Please Note:* The use of lab equipment is not included in leases. For lab equipment rental requests, please contact the Office of Contracts and Grants at [ocgservicecontracts@colorado.edu](mailto:ocgservicecontracts@colorado.edu).

**Request for Lease of Campus Space to Private Entity Form**

SUBMITTED BY:

Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Department: \_\_\_\_\_  
 College/Unit: \_\_\_\_\_  
 Email/ Phone #: \_\_\_\_\_

DEPARTMENT CHAIR approval: (required for all entities that have an affiliation with CU employees)

Print Name: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

DEAN or DIRECTOR approval: (required for all entities that have an affiliation with CU employees)

Print Name: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Building Dean/Director/Delegate approval to conform with space requirements: (required)

Print Name: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Information Needed		
Reason for Request	New Lease <input type="checkbox"/>	Renewal Only <input type="checkbox"/> Renewal and/or expansion <input type="checkbox"/>
What is the general request?	General nature of use and specific activities to be conducted in space. Please include how the use of space will advance university objective as well as the connection between requestor, university and company (may include attachment).	
	Why can this work not be accomplished through a sponsored research agreement (managed through OCG)?	
Premises: (Answer each specifically)	<ul style="list-style-type: none"> <li>• Building name</li> <li>• Room number</li> <li>• Sq. ft. requested</li> <li>• Number of people expected to be using space</li> <li>• Commencement Date</li> <li>• Term of use</li> </ul>	
Use of Premises:	<ul style="list-style-type: none"> <li>• Office</li> <li>• Lab</li> <li>• Office and Lab</li> </ul>	
What will be used? (provide details)	<ul style="list-style-type: none"> <li>• Lab equipment</li> <li>• Supplies (towels, gases, other, etc.)</li> <li>• How will the cost for use of these items be covered?</li> </ul>	

<p>Export Controls</p>	<ul style="list-style-type: none"> <li>• Is any aspect of the proposed activity within the CU environment considered confidential, or cannot be made public?</li> <li>• Will the results of the proposed activity generate anything proprietary, a prototype device or final product, or be incorporated into an existing product?</li> <li>• Does the proposed activity involve any product design, development, production, manufacturing, modification, enhancement, testing, repair, and/or characterization?</li> <li>• Will you/the company furnish, access, or generate any item, technology, processes, methods, design, recipes, cook-books, layouts, codes, etc. in a CU laboratory?</li> <li>• Does the proposed activity involve any technology subject to a license agreement?</li> <li>• Is any aspect of the proposed activity within the CU environment related in any way to a U.S. Department of Defense activity (e.g. research)?</li> <li>• Will the proposed activities involve the handling or generation of Controlled Unclassified Information (CUI)?</li> <li>• Will the proposed activity require implementation of controls on the laboratory environment to protect technical data or know-how from unauthorized access or disclosure?</li> <li>• Will any activities be performed by, or on behalf of a foreign person, wherever located?</li> </ul>	<p style="text-align: center;"><u>Yes or No</u></p>
------------------------	---	---

Export Controls cont.	<ul style="list-style-type: none"> <li>What is the resulting information, product, or research of your/the company's proposed activities? <ul style="list-style-type: none"> <li>What are the uses/applications of the work?</li> </ul> </li> </ul>	Please Elaborate
Intellectual Property:	<ul style="list-style-type: none"> <li>Will any new IP be generated?</li> <li>Does the work relate to any existing CU IP?</li> </ul>	
Is any of the work considered proprietary or confidential?	<ul style="list-style-type: none"> <li>Other activities in the space</li> <li>Work to be done</li> <li>If so, how will the confidentiality be maintained?</li> </ul>	
Relationship between company and CU?	<ul style="list-style-type: none"> <li>What is connection between requestor and company?</li> <li>Any sponsored research projects between CU &amp; company?</li> <li>Does CU have any ownership or royalty rights?</li> <li>Any other connection?</li> </ul>	
Company personnel:	Does company employ or utilize any CU personnel? If so, list names and nature of relationship.	
Is there a reason this work can't be done as sponsored research project?	How is this activity separate and distinct from a CU sponsored research project?	
Is updated DEPA on file?	To your knowledge, confirm that DEPA is current.	
Conflict of Interest (COI) Management Plan	A COI management plan is required. Please attach a copy when submitting this form to Real Estate Services.	<input type="checkbox"/> Yes, a current COI management plan is attached here.

## Vetting and Approvals

### DEAN OR DIRECTOR

---

Date \_\_\_\_\_

### REAL ESTATE SERVICES

---

Rebecca Fell – Executive Director of Real Estate Services

Date \_\_\_\_\_

### OFFICE OF EXPORT CONTROLS

---

Linda Morris, Export Controls Compliance Administrator

Date \_\_\_\_\_

### OFFICE OF CONFLICTS OF INTEREST AND COMMITMENT

---

Samantha Hertzog, Director of Office of Conflicts of Interest and Commitment

Date \_\_\_\_\_

### CAMPUS CONTROLLER'S OFFICE, FISCAL COMPLIANCE

---

Greg M. Brown, Fiscal Compliance Analyst

Date \_\_\_\_\_

### OFFICE OF CONTRACTS AND GRANTS

---

Justin Mack – Authorized Signatory, Office of Contracts & Grants

Date \_\_\_\_\_

### VENTURE PARTNERS AT CU BOULDER

---

Bryn Rees - Managing Director, Venture Partners

Date \_\_\_\_\_

### OFFICE OF THE PROVOST AND EXECUTIVE VC FOR ACADEMIC AFFAIRS

---

Ann Schmiesing - Executive Vice Provost for Academic Resource Management

Date \_\_\_\_\_

### CAMPUS CONTROLLER'S OFFICE

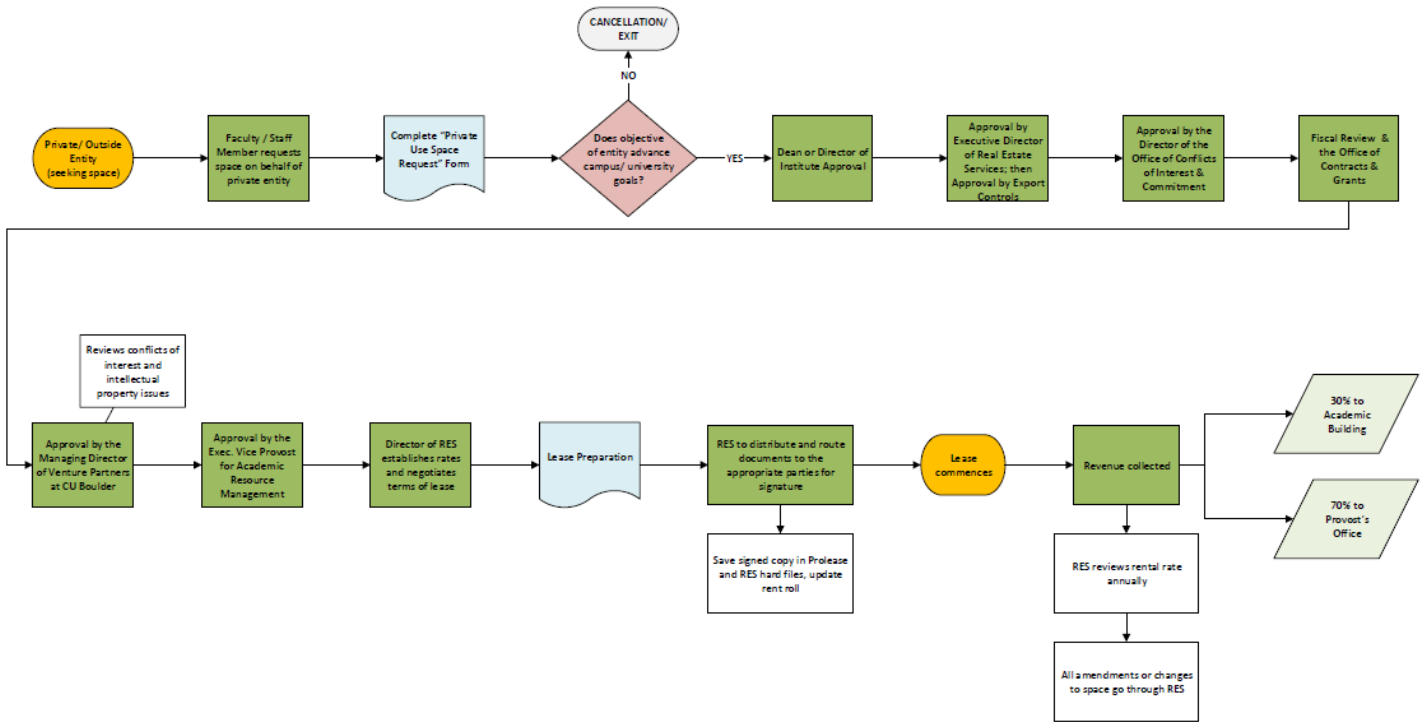
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Vicki Nichol- Campus Controller

Date \_\_\_\_\_



UNIVERSITY OF COLORADO BOULDER – REAL ESTATE SERVICES – PRIVATE ENTITY LEASING



## Antenna Site & Rooftop Space Use Request/Modification Form

Rooftop space is utilized for a variety of reasons. It is the responsibility of the University to be cognizant of the best and highest use of available sites, and site assignments.

Prior to allowing installation or utilization of an antenna site on University property, please ensure the following:

1. The party (faculty member, staff member, or outside entity) making a request for antenna installation or utilization on behalf of an internal department or private sector concern, must complete all applicable sections of form. If necessary, provide an additional detailed explanation as to the nature of the request
2. \*Internal sites only - Any Dean or Director with direct control of the funding for the equipment to be installed must sign the form. Signature indicates agreement that the site will be returned to campus use, and in the same condition received, before similar site is requested or can be provided to the Dean/Director's unit.
3. Each submission must include design plans, detailed site drawings, and photo simulations of the requested location. All design plans are subject to approval from the Design Review Board (DRB).
4. After meeting the above requirements, the request form, design plans, drawings, & photo simulations should be forwarded to the Real Estate Services (RES) Office.
5. Pending approval by Planning, Design, & Construction (PD&C) and the Office of Information Technology (OIT) the request will be routed to the Director of Real Estate Services for site use agreement preparation. Be advised the party requesting Antenna Site and/or Roof Top space is responsible for Planning, Design, & Construction (PD&C) and the Office of Information Technology (OIT) charges to review the proposed plans and site requirements.
6. Each submission subject to Building Code review and permitting by the Authority Having Jurisdiction (AHJ).
7. Any lease/memorandum of understanding will be subject to the terms of the Director of Real Estate Services at rates established by Real Estate Services. Sites rented may be required to be demised and clearly separable from the site and activities of all other research units.
8. All requests for use or rental of CU sites must be submitted to Real Estate Services via email to [Kimberly.Pepitone@Colorado.EDU](mailto:Kimberly.Pepitone@Colorado.EDU) or [Steven.Stasica@Colorado.EDU](mailto:Steven.Stasica@Colorado.EDU).

## Antenna Site & Rooftop Space Use Request/Modification Form

SUBMITTED BY:

Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Department/Organization: \_\_\_\_\_  
 College or Unit: \_\_\_\_\_  
 Email: \_\_\_\_\_  
 Phone: \_\_\_\_\_

Funding Source approval of request: (Approval indicates agreement that the site will be returned to campus use in the same condition as received before similar site is requested or can be provided to the Dean/Director's unit)

Print Name: \_\_\_\_\_  
 Email: \_\_\_\_\_  
 Date: \_\_\_\_\_

New Site Request       Existing Site Upgrade/Modification

<b><u>General Information</u></b>	
If existing site provide site ID and/or location:	_____
CU Department or outside entity?	_____
What is the purpose of this rooftop site request?	_____
Which building/property are you requesting installation on or at?	_____
Provide the start/end dates equipment will be installed and removed:	_____
Estimated monthly cost to operate equipment?	_____

Project Coordination alone could be costly. What/who is your Guaranteed Funding Source?	
Provide name & contact information for 24/7/365 notices:	
<b><u>Site Details (Attach Plans)</u></b>	
Footprint dimensions of site:	
Describe equipment to be installed, location, and type of materials:	
How will equipment be hooked up to building utility lines? If not, how will it be powered?	
<b><u>STRUCTURAL CALCULATIONS</u></b> Provide design parameters: (wind speed, exposure factor, etc.)	
Provide Formulas Used:	
Selection of materials: (anchor bolts, etc.)	
Weight of Equipment: (provide itemized breakdown)	
<b><u>Interference / Federal Communications Commission (FCC)</u></b>	
Which frequency will be utilized?	
Will signal Interfere with CU signals? Is there potential that the signal will interfere with existing antenna signals?	

FCC Licensing Required?	
Describe the level of RF Exposure in relation to FCC's Maximum Permissible Exposure (MPE) limits	
<u>Additional Details</u>	

**SUBMIT**

## Vetting and Approvals

### **FACILITIES PLANNING**

\_\_\_\_\_  
Chris Ewing, Assistant Vice Chancellor,  
PD&C

Date: \_\_\_\_\_

### **CAMPUS CIVIL ENGINEER**

\_\_\_\_\_  
Jonathan Akins

Date: \_\_\_\_\_

### **OFFICE OF INFORMATION TECHNOLOGY**

\_\_\_\_\_  
Kyle Ragan, Associate Director, Network Engineering &  
Operations

Date: \_\_\_\_\_

### **REAL ESTATE SERVICES**

\_\_\_\_\_  
Steven Stasica, Senior Real Estate Officer,  
Real Estate Services

Date: \_\_\_\_\_

## Cellular Site Application and Requirements

Prior to allowing installation or utilization of an antenna site on University of Colorado Boulder property, please ensure the following:

1. Before completing this application, please contact Steven Stasica (steven.stasica@colorado.edu) to schedule a preliminary meeting to discuss the feasibility of the request.
2. The carrier making a request for antenna installation or modification to an existing site must complete all applicable sections of the application form and provide all other required documents.
3. Application fee of \$3,000 (due at time of application submission). Fee is non-refundable and will be applied towards University charges for plan review and project coordination. Applicant is responsible for all University charges that exceed the amount of the initial application fee.
4. Proof of agent authorization (to act on carrier's behalf).
5. Inventory of existing sites, to include a written narrative and map description of the carrier's existing or then currently proposed macro and/or small cell facilities on University premises'. In addition, the applicant shall inform the university generally of the areas on campus in which it believes small cell facilities may need to be located within the next three years. The inventory list should identify the site name, site address or general vicinity if no address is known, and a general description of the facility (i.e. rooftop antennas and ground mounted equipment).
6. Technical Plans or Construction Documents signed and sealed by appropriate qualified professionals of the proposed installation(s) with new and existing equipment labeled, as applicable. The plans must be drawn to scale with a north arrow and include the following:
  - If multiple facilities are requested (consolidated application), a master siting map, which includes the locations of all small cell facilities proposed with the application and an identification system for each site (site names, numbering, etc.).
  - Detailed plan drawings for each facility, including the following:
  - Large scale site plan that includes adjacent streets and access pathways, and other existing university infrastructure. Include the locations of all transmission equipment related to the facility, including antennas, radio transceivers, coaxial or fiber-optic cable, and regular and backup power supply. Include all existing and proposed features within 20 feet of facility including adjacent properties and right of ways (landscaping, trees, bike racks, tree grates, parking meters, benches, awnings, signs, doors, lights, hydrants, fencing, manholes, fire hydrants, etc.). Include the setbacks to buildings and sidewalk clearance adjacent to the vertical infrastructure and facility, if applicable. Include any proposed tree removal locations.

- Small scale site plan that shows the proposed separation of the facility from all other wireless communication facilities and small cell facilities within 600 feet of the facility.
  - Elevation drawings of proposed facility that call out the height of the vertical infrastructure, antenna(s), and all exposed elements from grade and clearance to sidewalk, if applicable. Include below grade equipment vaults and the locations of all transmission equipment related to the facility, including antennas, radio transceivers, coaxial or fiber-optic cable, and regular and backup power supply. Include the dimensions of each antenna enclosure and of all exposed elements.
7. Detailed plans for the screening of antenna and other transmission equipment, including equipment enclosures and vaults. Plans to include sample exterior materials, with material finish, and colors.
  8. If placed on existing vertical infrastructure, engineering analysis demonstrating that the existing vertical infrastructure can support the additional loads created by the attachment(s).
  9. If new or replacement vertical infrastructure is proposed, provide specifications and attachment details for the new structure.
  10. If below grade equipment vaults are proposed, specifications on proposed vault and cover and plans showing the horizontal and vertical distances from all existing utilities, property lines, and easement boundaries. Include details on materials removed and/or replaced in the right of way (concrete, asphalt, masonry, or stonework, etc.). Provide details for drainage of vault including discharge of pumping equipment.
  11. Attachment details.
    - Photographs of existing conditions and photo simulations of proposed installation(s) demonstrating architectural compatibility and screening method. Include a map depicting where the photographs were taken.
    - If new or replacement vertical infrastructure is proposed, a report from a qualified and licensed professional engineer and/or statement from the manufacturer that describes the capacity for collocation.
    - If a facility is proposed on existing structure, a letter from a qualified and licensed professional engineer certifying that the antenna installations will be placed in a manner so that the size, appearance, and function of the structure will not be considerably altered.
  12. Additional materials as requested at the time of staff review.
  13. Pending approval by Planning, Design, & Construction (PD&C) and the Office of Information Technology (OIT) the request will be routed to the Director of Real Estate Services for site use agreement preparation. Be advised the party requesting Antenna Site and/or Roof Top space is responsible for Planning, Design, & Construction (PD&C) and the Office of Information Technology (OIT) charges to review the proposed plans, site requirements, and project coordination.



14. Each submission subject to Building Code review and permitting by the Authority Having Jurisdiction (AHJ).
15. Any lease/license agreement will be subject to the terms of the Director of Real Estate Services at rates established by Real Estate Services. Sites rented may be required to be demised and clearly separable from the site and activities of all other research units.
16. All applications must be submitted to Real Estate Services via email to [Kimberly.Pepitone@Colorado.EDU](mailto:Kimberly.Pepitone@Colorado.EDU) or [Steven.Stasica@Colorado.EDU](mailto:Steven.Stasica@Colorado.EDU), or by using the 'SUBMIT' button at the end of this form (ONLY compatible with Internet Explorer).

Small Cell Requirements

**1. Design Standards**

Small cell facilities may be permitted if all of the following standards are met:

- (1) Attached to Existing Facilities. Attachment of facilities on an existing or replacement light pole, or other vertical infrastructure is encouraged. These facilities may be permitted provided that:
  - (A) The facility meets the compatibility design techniques to conceal the equipment, and the facility does not exceed the height of the existing infrastructure on which it is mounted by more than ten feet; or
  - (B) Each antenna is located inside an enclosure of no more than three cubic feet in volume or, in the case of an antenna that has exposed elements, the antenna and all of its exposed elements could fit within an imaginary enclosure of no more than three cubic feet.
  
- (2) Freestanding Facilities. Where a new freestanding facility is proposed (that is not an attachment to existing infrastructure or a replacement pole), a freestanding small cell facility may be permitted, provided that:
  - (A) The facility:
    - i. Proposes a new pole with an antenna that is architecturally compatible with the surrounding area through application of the compatibility requirements of this section; and
    - ii. Existing trees shall be preserved to the maximum extent possible.
  - (B) The maximum facility height, including both vertical infrastructure and antenna, is no more than:
    - i. Thirty feet
    - ii. The facility height does not exceed the height limitations of the University
  - (C) Each antenna is located inside an enclosure of no more than three cubic feet in volume or, in the case of an antenna that has exposed elements, the antenna and all of its exposed elements could fit within an imaginary enclosure of no more than three cubic feet.

- (3) Compatibility Required. Compatibility techniques shall be used in the design and siting of small cell facilities. The compatibility techniques will minimize or eliminate the visual impact of such facilities to surrounding uses. A small cell facility shall utilize compatibility techniques by:
  - (A) Utilizing or replacing existing permitted facilities (including without limitation, traffic signs, light poles or light standards) so that the presence of the small cell facility is not readily apparent;
  - (B) Integrating the equipment in an architectural feature of an existing structure;
  - (C) Integrating or attaching equipment to an outdoor fixture such as a light standard, utility pole or flagpole;
  - (D) Using a design which mimics or is consistent with the nearby natural or architectural features; and
  - (E) Being consistent with the size and shape of the pole-mounted equipment installed by communications companies on structure within three hundred feet of the facility.
- (4) Non-reflective Materials. The visible exterior surfaces of small cell facilities, such as poles, antennas, vaults and equipment enclosure structures shall be constructed out of or finished with non-reflective materials and shall be painted to match as closely as possible the color and texture of the vertical infrastructure on which it is mounted.
- (5) Equipment Vaults Below Grade. Due to potential impacts to underground irrigation lines, utilities and drainage, reasonable efforts must be made to install all equipment above grade. If above grade equipment space is not an available option, equipment vaults and other transmission equipment associated with the pole and antenna, may be placed below grade, if compatibility techniques of this section are otherwise met.
- (6) Multiple Users. To the extent practical, all small cell facilities shall be designed and constructed to permit such facility to accommodate at least two wireless service providers on the same facility.
- (7) Separation. The facility shall be separated from all other wireless communication facilities and small cell facilities by a distance of at least six hundred feet, unless the facility replaces an existing street light pole or similar vertical infrastructure.
- (8) Lighting. No exterior lighting may be installed for the benefit of small cell facilities, unless required by the FAA or other applicable governmental authority or the small cell facility is mounted on a light pole or other similar structure primarily used for lighting purposes.
- (9) Historic Preservation. Any small cell facility that is constructed on a historic building shall be required to get an alteration certificate. The University facility manager is the approval authority for alteration certification.
- (10) Public Safety. Any ground mounted equipment shall be located in a manner necessary to address both student safety and aesthetic concerns in the reasonable

discretion of the University facility manager. The applicant shall demonstrate that the vertical infrastructure to which any equipment is fastened to can safely support such equipment.

- (12) Sidewalk Clearance. Any encroachment on a sidewalk shall maintain a minimum clearance of twenty feet vertically and horizontally of unobstructed pedestrian way. The requirements of this paragraph may be modified by the University if reasonable passage is provided on the sidewalk and the safety of pedestrians, bicyclists and motorists is not impaired.
- (13) Unreasonable Interference with Traffic and Parking Prohibited. Small cell shall not alter pedestrian or vehicular circulation or parking, or impede vehicular, bicycle or pedestrian access or visibility. All equipment installations shall comply with the Americans With Disabilities Act and every other local, state and federal law and regulation. No small cell may be located or maintained in a manner that causes unreasonable interference. Unreasonable interference means any use that disrupts or interferes with its use by the University, the general public or other persons authorized to use or be present upon on the property, when there exists an alternative that would result in less disruption or interference. Unreasonable interference includes any use of that disrupts vehicular or pedestrian traffic, any interference with public utilities and any other activity that will present a hazard to public health, safety or welfare.

## **2. Exclusion of Competitors Prohibited**

No small cell facility owner or lessee or officer or employee thereof shall act to exclude or to attempt to exclude any other competitor from using the same structure for the location of other antenna.

## Cellular Antenna Site Application

SUBMITTED BY:

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Company/Organization: \_\_\_\_\_  
Email: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

SITE OWNER CONTACT (Carrier):  Check if same as Applicant

Company: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Email: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

New Site Request       Existing Site Upgrade/Modification

<u>General Information</u>	
If existing site provide site ID and/or location:	_____
What is the purpose of the antenna site installation or modification (improve coverage, increase capacity, upgrade/add equipment, etc.)?	_____
Which area/building/property are you requesting installation on or at?	_____
Provide the start/end dates equipment will be installed and removed:	_____

Estimated monthly cost to operate equipment? Provide the start/end dates equipment will be installed and removed:	
Project Coordination alone could be costly. What/who is your Guaranteed Funding Source? Estimated monthly cost to operate equipment?	
Provide name & contact information for 24/7/365 notices: Project Coordination alone could be costly. What/who is your Guaranteed Funding Source?	
<b>Site Details (Attach Plans/Drawings)</b>	
Footprint dimensions of site:	
Describe equipment to be installed, location, and type of materials:	
How will equipment be hooked up to building utility lines? If not, how will it be powered?	
<b><u>STRUCTURAL CALCULATIONS</u></b> Provide design parameters: (wind speed, exposure factor, etc.)	
Provide Formulas Used:	
Selection of materials: (anchor bolts, etc.)	
Weight of Equipment: (provide itemized breakdown)	

<b><u>Interference / Federal Communications Commission (FCC)</u></b>	
Which frequency will be utilized?	
Will signal Interfere with CU signals? Is there potential that the signal will interfere with existing antenna signals?	
FCC Licensing Required?	
Describe the level of RF Exposure in relation to FCC's Maximum Permissible Exposure (MPE) limits	
<b><u>Additional Details</u></b>	

**SUBMIT**

## Vetting and Approvals

### FACILITIES PLANNING

\_\_\_\_\_  
Chris Ewing, Assistant Vice Chancellor,  
PD&C

Date: \_\_\_\_\_

### CAMPUS CIVIL ENGINEER

\_\_\_\_\_  
Jonathan Akins

Date: \_\_\_\_\_

### OFFICE OF INFORMATION TECHNOLOGY

\_\_\_\_\_  
Kyle Ragan, Associate Director, Network Engineering &  
Operations

Date: \_\_\_\_\_

### REAL ESTATE SERVICES

\_\_\_\_\_  
Steven Stasica, Senior Real Estate Officer,  
Real Estate Services

Date: \_\_\_\_\_



# Property Management Policies

## Grandview Management and Leasing

### General Grandview

- Interior inspections should happen once a year – preferably in November or December. These inspections are to look for mold, safety issues, broken fixtures, signs of pets, and tenant damage.
- Exterior inspections should happen monthly.
- No facilities or contractor work should be scheduled before 10:00am without ample notification via phone and/or email to the tenants, depending on severity of issue.

### Grandview Leasing

1. Mid December—Send 1st notification email out to student tenants requesting their decision on renewing. They must plan to be full time students the following year in order to renew and must provide their student ID number to be verified with the Office of the Registrar.
2. Late December—Send 2<sup>nd</sup> notification email out, reminding that the deadline to notify us on their decision to renew is two weeks away. After that date, we will put their house up for rental. Rental price increases are determined by the Higher Education Price Index (HEPI) for all properties.
3. December 31—Send final notification that tenants must give us notification by 5:00pm on January 1 of their decision.
4. After Holiday Break—Compile information on which properties are available for new tenants, update website, distribute applications to any students who are already on the waitlist for the properties.
5. January 1-31—Setup appointments to show houses, compile applications, call on references, check student status with the Office of the Registrar for every tenant.
6. Once tenants are selected, set up lease signing date. Make sure students bring their deposit and photo IDs.
7. Draft lease agreements using templates.
8. Print enough copies for each tenant to have one, plus an additional for the office files. Make sure the following are attached:
  - a. Asbestos and Lead Based Paint Disclosure
  - b. Lead paint information packet
  - c. Addendum to Lease Agreement

### Move-Out

1. Contact tenants at least a month prior to their move-out date offering them a pre-move-out walkthrough to go over what needs to be done before they move out. This is completely optional but suggested. Also remind tenants when their move-out date/time is according to their lease and provide them a suggested cleaning list (also available on the website).
2. In the meantime, contact cleaning company of choice with a list of addresses that need to have their homes cleaned upon vacating. Remind them that the turnaround is 24 hours and we need separate detailed bills for each home.

## **Move-In**

1. Contact new tenants about a month prior to their move in and remind them of when they can pick up their keys/move-in packets. Make sure they know first month's rent is still due on the 1<sup>st</sup> with a late fee applied after the 10<sup>th</sup>.
2. Make move-in packets and include:
  - a. Move-in damage form
  - b. Welcome Letter Packet (customize for each property)
  - c. Western Disposal pick up schedule
  - d. Xcel transfer instructions
  - e. Emergency Contact Request Form
  - f. Executed leases if they don't have them yet
3. Have tenants sign for keys
4. Collect first month's rent and go over welcome packet
5. Confirm Xcel transfer

## **Deposits**

1. Compile charges/receipts for cleaning/repairs for each property
2. Fill out deposit letter
3. Give to Financial Analyst to process in a payment authorization form
4. Once checks come in, include copies of the receipts, the letter, and checks and mail to each tenant

## **Termination Policy**

- There are various circumstances where a Grandview lease requires termination
  1. Residents agree to remove an individual and cover lease payment without new roommate – in this instance RES will amend the lease to remove exiting resident. This follows standard approval procedure
  2. Residents' request to terminate lease – this can be approved within department. Director must sign lease termination letter and send to tenants. Additional approvals not necessary
  3. Residents must be forcefully evicted – Contact legal department for process. Do not proceed with any action without consent & direction of CU legal counsel

## **Login Credentials for posting a rental for Grandview on CU Ralphie's List**

<https://ralphieslist.colorado.edu/>

Username: curealestateservices

Password: ralphie1



University of Colorado  
Boulder

*Sample Deposit Letter*

SENT VIA U.S. MAIL

**DATE**

Dear \_\_\_\_\_:

Enclosed is the security/damage deposit for the house you leased from the University of Colorado at **ADDRESS** for the period of **LEASE TERM DATES**.

Your total refund is \$\_\_\_\_\_. Following is a breakdown of charges and credits:

Security/Damage Deposit	\$ 2,000.00
Less: Carpet Cleaning (see attached invoice)	\$( 72.28)
Plus: Overpayment of rent	<u>\$ 7.00</u>
<b>Remaining Balance</b>	<b><u>\$ 1,934.72</u></b>

As requested, we have split the deposit evenly between you into separate checks. If you have questions, please call me at (303) 492-6883.

Good luck to you in the future. Sincerely,

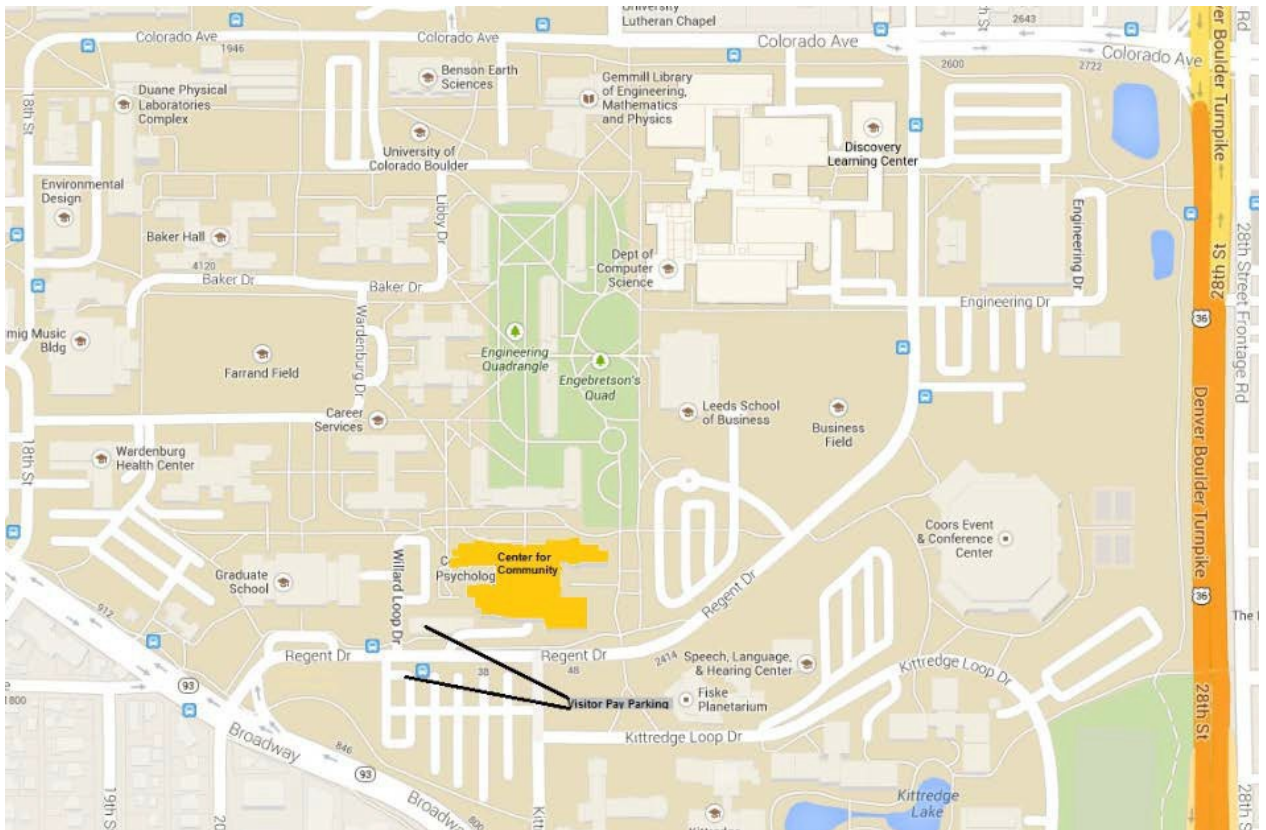
\_\_\_\_\_, Accountant Real Estate Services  
444 UCB  
University of Colorado Boulder, CO 80309-0444

Encl: Deposit checks, invoice

## New outside Tenant Procedures

As an outside tenant (any group that is not affiliated with the University) the following must be completed upon executing a lease with Real Estate Services (RES):

1. Provide a COI (certificate of insurance) to RES. A COI that meets all lease requirements must be on file with RES before keys can be issued.
2. Provide BuffOne card numbers and expiration dates for everyone that needs access to the space to RES. If you or one of your colleagues that will be using the space does not already have a BuffOne card, notify RES and they will submit an application on your behalf. Once the application has been sent, the applicant will need to go to the BuffOne Card office, located in the Center for Community on main campus (see map below), and they will issue a Vendor/Contactor BuffOne Card. The cost for each new BuffOne card is \$5.00.



3. Once you provide your BuffOne card information to RES, they will order keys to the space and set-up afterhours building access. Vendor/Contactor BuffOne cards expire 12 months after they are issued and it can take up to 48

hours for building access to be activated on new Buff cards.

4. Keys can be picked up from RES or directly from Access Services at the stadium. Let RES know which option you prefer and they will make the appropriate arrangements.
5. Outside tenants are not allowed to use UCB internet/telephone connections. If you require telephone and/or internet service, you will need to contract with an internet service provider (ISP) in the area (CenturyLink, Comcast, etc.). Per your lease agreement, as the tenant you are responsible for all the ISP associated costs (installation, fees, etc.). Most outside tenants go with CenturyLink as all RES buildings already have the infrastructure in place that is compatible with CenturyLink's service and therefore the installation is much less expensive compared to other ISPs.
  - a. If the space you are leasing does not already have an Ethernet jack, one will need to be installed before the ISP comes out to install/activate service. To have a jack installed, contact RES and they will make arrangements to have a jack installed. New jack installations usually take at least 2 weeks to be completed from the time they are requested.
  - b. Once you have a confirmed the installation date/time with your ISP, contact RES and they will make arrangements to have a representative with the University IT department open the nearest telecom closet while the ISP tech is installing/activating your service.
6. If there are any issues with the space during your tenancy (heating/cooling not working properly, leaks, damages, lock issues, etc.), please contact RES immediately and they will work to resolve the issue as quickly as possible. RES can be reached by calling 303-492-6883 or by emailing [Sandra.Grover@colorado.edu](mailto:Sandra.Grover@colorado.edu).

## Financial Policies and Procedures

### Rent payments

For rent payments made by check, wire transfer, or ACH a completed cash receipt will be required. If this is the first payment of the lease, complete a new cash receipt form from the Office of the University Controller and save completed template to cash receipts folder. Confirm SpeedType, account, amount, date, description, and reference line. Verify that the completed Cash Receipt is in balance (e.g., line items equal total Cash Receipt, verify cash, checks and credit cards fields) before submitting Cash Receipt to Office of Cash Management. The completed form must accompany all check deposits, and will be requested by Cash Management for wire and ach payments. A cash receipt cannot be processed unless it is complete and in balance. If the Cash Receipt is incomplete, has problems with chart of account combination or discrepancies in line items and Cash Receipt total, a member of OCM staff will contact the department's phone number listed on the Cash Receipt. If you receive a message from OCM regarding a Cash Receipt problem, return the call immediately.

Payments by check or cash.

- Check is endorsed using University issued stamp, SpeedType and Account need to be added to fields
- Cash receipt is can be filled out by any team member, however only approved fiscal staff can sign. Sign cash receipt and initial/date and file copy.
- Put cash receipt with paper clipped check into lock-bag and deposit with cash management

#### Returned Checks

- Office of Cash Management will inform the Sr Financial Analyst if a check has been rejected.
- Inform the tenant, ask if they want us to shred the check or return it.
  - If the tenant requests the check, inform the Office or Cash Management. When picking up a check make sure to bring a cash bag with lock
  - If the tenant wants the check shredded, request that Cash Management shred the check.

Payments by Wire or ACH

- Treasury will reach out requesting a Cash Receipt when they initially receive payment, complete cash receipt and submit to treasury
  - If the rent payment changes due treasury will reach out for an updated cash receipt.

Payments by Journal Entry

- Open Rent Collection spreadsheet, towards the bottom are all the reoccurring JE (non-highlighted section)
- Open PeopleSoft on MyCUInfo
- Run a search for existing entries (entries made by “Source = BG2”, “Journal date later than 1/1/2019”) to find previous month's journals, JE ID is in column A of rent collection
- Open JE from previous month, copy JE, copy/paste same “Journal ID”, delete all cash lines, make any necessary changes, make sure totals match rent collection, spot check a couple lines
- Update the reference line to reflect the correct month and update the JE description field to reflect the correct month
- If JE is ready, hit "Edit Entry" then "Submit Entry"
- Repeat steps 4-5 for each monthly entry
- Send email to department approver.

## Annual escalations

Annual escalations are determined by the language in the lease.

- For RBS tenants, CU departments, and other University affiliated tenants the escalation is typically tied to the approved budget.
- For most outside tenants, the Consumer Price Index (CPI) is used to calculate the annual increase. All CPI data can be found at the U.S Bureau of Labor Statistics (<https://www.bls.gov/cpi/>)
  - Pay careful attention to the CPI measure listed in the lease. There are multiple different CPI measures.
- Annual escalations should be calculated to the closest month year over year increase. Some CPI measures are calculated on a quarterly basis, use the latest quarter's measurement.

At the beginning of the month review rent roll document and note any leases with escalations for the upcoming month. If a tenant's rent payment is increasing it is important to send a notification letter with when invoicing the tenant. The cover letter should clearly outline the amount that is increasing, the method used to calculate escalation amount, and the new total amount.

## Common Area Maintenance Adjustments and Reconciliations

### Common Area Maintenance Expenses

Several of our tenants pay additional rent for Common Area Maintenance (CAM) expenses for the space that they lease. The pro rata share of a buildings CAM expenses that a tenant is responsible for will be outlined in the lease. After determining the pro rata share of the tenant, the dollar amount is calculated by multiplying the tenant's pro rata share of expense by the general ledger budget of a building. CAM rent is collected on a monthly basis and recorded as a separate payment. The lease will determine when CAM payments will be adjusted and reconciled, however it is typically done on an annual basis on the anniversary of the leases commencement date.

### Annual CAM Rent Adjustment.

The month prior to the annual adjustment date an updated CAM rate needs to be calculated prior to invoicing the tenant. The rate is determined by the tenant's Pro Rata share of a buildings CAM expense budget. After determining the new CAM rate, send a notification that the amount has changed and CAM statement to the tenant in addition to their monthly invoice. The notification should explain the change in the CAM amount.

### Reconciliation of CAM Rent

On an annual basis CAM rent collected needs to be reconciled against actual CAM expenses. CAM expenses charged over the prior period need to be totaled and detailed on a transactional basis. Once the total building CAM expenses have been total, and the tenant's pro rata share of expenses can be calculated. The reconciled CAM statement and transactions need to be sent to the tenant with a notification of the amount that is owed or refunded.

If the tenant's share of CAM expenses are higher than the CAM rent collected the tenant owes the difference. The amount due will be included in the next month's invoice.

If the tenant's share of CAM expenses are lower than the CAM rent collected the tenant is owed a refund. The preferred method of refunding CAM rent is to credit the following month's CAM rent, however the lease may outline how refunds should be processed.

## PORTFOLIO MANAGEMENT

We provide a wide range of services Including:

- Land and Building Acquisitions
- Leasing of Facilities



- Property Management
- Capital Renewal & Replacement
- Long-Term Planning
- Assisting university departments in their search for, and use of, property off-campus
- Administering contracts for the use of space at the University of Colorado Boulder, including those for: Land, Buildings, Ground leases, Office, Laboratory and Clinic space, Storage/warehouse space, Antenna, Satellite Cafés

## PORTFOLIO OVERVIEW

Established in 1961, the Research Building System (RBS) provides a mechanism to develop and finance facilities that support the University’s research mission. RBS has contributed over \$83 million back to campus in the form of cash or buildings since the inception of the department

## PROPERTIES

### As-Is Property Analysis – Physical Description

#### RBS Multi-Tenant Buildings

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• <b>Research Lab #2 (RL2)</b><br/><b>1540 30<sup>th</sup> Street</b></li> </ul>        | <p><b>50,414 Square feet</b><br/>Leased by FM, RES, CIRES, and numerous outside contractors</p> |
| <ul style="list-style-type: none"> <li>• <b>Administrative Research Center (ARCE)</b><br/><b>3100 Marine Street</b></li> </ul> | <p><b>16,139 square feet</b><br/>Space utilized by various internal departments</p>             |
| <ul style="list-style-type: none"> <li>• <b>Marine Street Science Center (MSSC)</b><br/><b>3125 Marine Street</b></li> </ul>   | <p><b>33,349 square feet</b><br/>Primarily leased by USGS; OIT, CCO and Risk Mgmt.</p>          |

- **Space Science Center (SPSC)** **83,966 square feet**  
**3665 Discovery Drive** Primarily leased by LASP and NSO; also OIT
- **3300 Walnut (WALN)** **145,169 square feet**  
**3300 Walnut Street** Primarily leased by Rudi’s Organic and FM Distribution Center  
 also OIT, CU Bookstore and Red Cross

### RBS Single-Tenant Buildings

Managed by RES

- **JILA** **88,649 square feet**  
**1900 Colorado Avenue** Joint institute between CU and NIST
- **Gold Building** **111,755 square feet**  
**1945 Colorado Avenue** Occupied by MCBD
- **Cooperative Institute for Research in Environmental Sciences (CIRES)** **16,983 square feet**  
**1165 Central Campus Mall**
- **LASP Space Technology Research Center** **82,692 square feet**  
**1234 Innovation Drive**

### Snapshot – Annual Rent, Managed By RES

- **JILA** - Annual Rent \$652,457
- **Gold Biosciences** – Occupied by MCDB – Annual Rent \$3,007,695
- **CIRES** – Annual Rent \$547,508
- **LSTR** – LASP Space Technology Research Center – Annual Rent \$2,112,730
- **CINC Pavilion** – Leased by OIT

### Student Housing

RES manages 8 houses located in the Grandview Terrace neighborhood adjacent campus. These include:

- 1301 Grandview
- 1302 Grandview
- 1429 Grandview

- 1445 Grandview
- 1510 13<sup>th</sup> Street
- 1514 13<sup>th</sup> Street

3 Single-Family residences leased to CIRES and Arts & Sciences

4 Single-Family residences and one duplex leased to CU Boulder students

## Warehouse System

- 4 Warehouses on East Campus managed by RES; mixture of internal and external tenants
- Gateway Warehouse on South Campus managed by RES

## ADDITIONAL RES PORTFOLIO

### Ground Leases

- 3800 Arapahoe
- 2360 Arapahoe
- Academy Boulder

### Acquisitions

RES provides due diligence including pro-forma analysis for proposed real estate acquisitions, as well as negotiates and facilitates purchase agreements.

Recent acquisitions include:

- 3300 Walnut
- 2360 Arapahoe
- 1135 Broadway

## Antennas and Rooftop Space Management

RES manages internal and external antenna site agreements and ensures equipment is removed when it's no longer in use. Antenna leases generate \$360K in annual revenue for the General Fund and Auxiliaries. Tenants on campus include:

- AT&T
- Sprint
- T-Mobile
- Verizon
- Rocky Mountain PBS
- Colorado Public Radio
- CU Departments

## Parking Lots

### Pod G

150,000 SF of industrial parking and material staging space leased to contractors working on University capital projects.

## Campus Leasing Partnerships

### JSCBB

RES coordinates and manages all lease agreements.

JSCBB tenants include:

- Agilent Technologies
- Arpeggio Biosciences
- Darwin Biosciences
- Double Helix
- Edgewise Therapeutics
- Tumi Genomics
- VitriVax
- WAVi
- Zoetis

## Satellite Cafes

RES manages all lease agreements with the 9 satellite cafes on main and east campus. Café tenants include:

- Front Range Catering at Wolf Law
- Foolish Craig's at Porter
- Etai's at JSCBB
- Gravity Café at Engineering Center
- Gravity Café at Koelbel
- Laughing Goat at Norlin
- Pekoe at ATLAS
- Spruce Café at Aerospace

## Off Campus Leasing

RES facilitates and manages off campus State leases for University Departments. These include:

- CU Venture Partners
- Office of Advancement
- Continuing Education
- College of Engineering
- CUPD

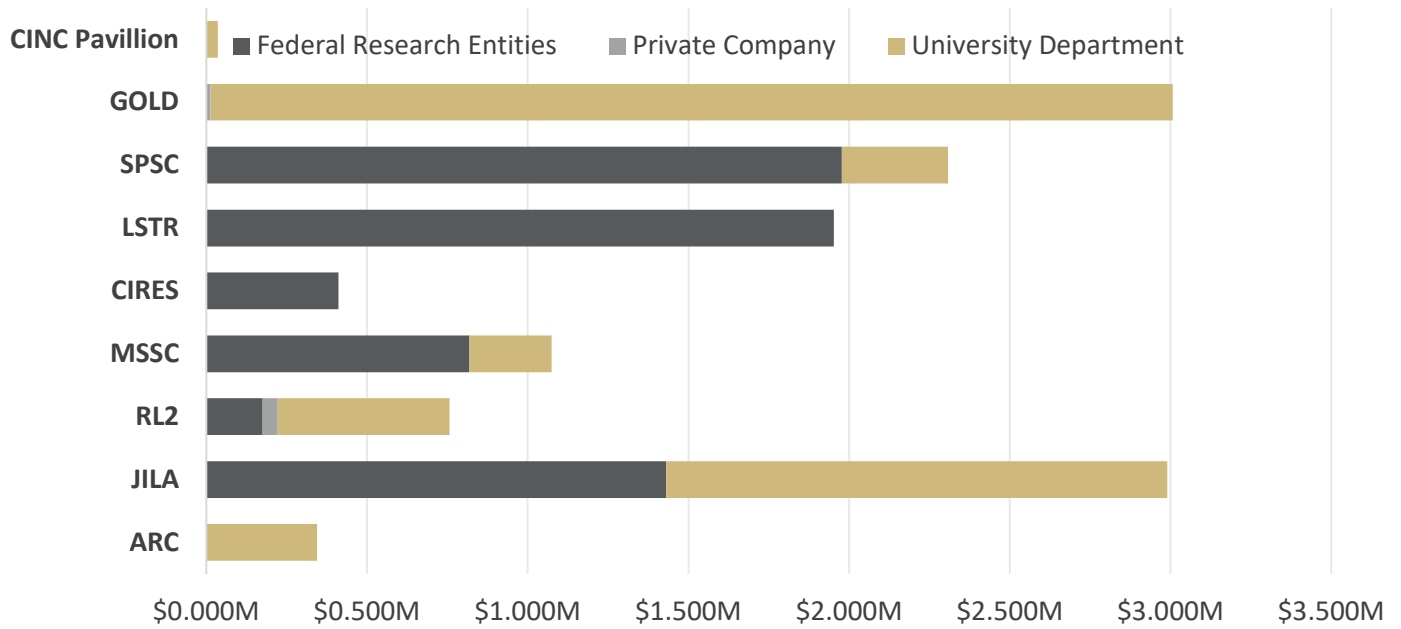
## Financial Analysis

### Real Estate Market Report

Template File Location: \\sugarloaf\RPS\Market Reports

- Real Estate Market Report is updated annually in January to assess economic and real estate market conditions in order to aide in strategic and informed business decision making.
- Data sources include, but are not limited to:
  - Leeds School of Business Colorado Economic Outlook
  - CoStar Boulder Office Market & Capital Report
  - CoStar Boulder Industrial Market & Capital Report
  - CoStar Boulder Retail Market & Capital Report
  - CoStar Boulder Student Housing Report
  - CBRE Research Real Estate Market Outlook
  - ULI's Emerging Trends in Real Estate
  - Federal Reserve District Beige Book
  - AUREO Economic Outlook
- The Junior Real Estate Officer will update the Market Report annually with input from the Senior Financial Analyst. Once approved by the Senior Real Estate Officer, this report will be distributed to the department

## RBS Revenue by Building and Tenant



Tenant Type	ARC	JILA	RL2	MSSC	CIRES	LSTR	SPSC	GOLD	CINC Pavillion	Grand Total
Federal Research Entities		\$ 44,343	\$ 20,980	\$ 21,555	\$ 16,983	\$ 82,692	\$ 78,008			\$ 264,561
Private Company			\$ 3,101					\$ 150		\$ 3,251
University Department	\$ 15,845	\$ 41,091	\$ 25,212	\$ 11,794			\$ 7,958	\$ 111,588	\$ 1,567	\$ 215,055
<b>Total</b>	<b>\$ 15,845</b>	<b>\$ 85,434</b>	<b>\$ 49,293</b>	<b>\$ 33,349</b>	<b>\$ 16,983</b>	<b>\$ 82,692</b>	<b>\$ 85,966</b>	<b>\$ 111,738</b>	<b>\$ 1,567</b>	<b>\$ 482,867</b>

## Notable RBS Tenants

<b><u>LASP</u></b>		
LSTR	82,692 Sq Ft	\$1,952,242.00
SPSC	48,000 Sq Ft	\$1,107,714.40
<b>Total:</b>	<b>130,692 Sq Ft</b>	<b>\$3,059,956.40</b>
<b><u>Arts &amp; Sciences</u></b>		
GOLD	111,588 Sq Ft	\$2,993,476.00
<b><u>Co-Op Agreement - Joint Institute Lab Astrophysics</u></b>		
JILA	44,343 Sq Ft	\$1,430,767.04
<b><u>Assoc of Univ for Research in Astronomy (AURA) /Natl Solar Observatory (NSO)</u></b>		
SPSC	28,008 Sq Ft	\$868,248.00
<b><u>USGS</u></b>		
MSSC	21,555 Sq Ft	\$817,911.60
<b><u>CIRES</u></b>		
RL2	20,091 Sq Ft	\$162,530.89
CIRES	16,983 Sq Ft	\$410,841.00
<b>Total</b>	<b>37,074 Sq Ft</b>	<b>\$573,371.89</b>
<b><u>OIT</u></b>		
MSSC	9092.00 Sq Ft	\$197,387.32
SPSC	7958.00 Sq Ft	\$331,035.20
CINC Pavilion	1567.00 Sq Ft	\$36,041.00
<b>Total:</b>	<b>18,617 Sq Ft</b>	<b>\$564,463.52</b>

## RBS Financial Summary Dashboard

### FY20 Operating Summary



### FY20 Fund Balance Summary



### COST VS. REVENUES BY BUILDING

● Costs ● Revenues

Building	Costs	Revenues
LSTR	-\$1.089M	\$1.952M
CIRES	-\$0.403M	\$0.548M
GOLD	-\$2.198M	\$3.009M
JILA	-\$2.333M	\$3.010M
SPSC	-\$0.798M	\$2.306M
RL No. 6	-\$0.517M	\$1.074M
RL No. 2 and ARCE <sup>2</sup>	-\$0.530M	\$1.123M

Notes: 1 – 2010A 3665 Discovery Bond Funding for SPSC. Matures FY2035  
 2 – RL No. 2 and ARCE share one SpeedType



# Grandview Financial Summary Dashboard

## FY20 Operating Summary



**TOTAL FY20 REVENUE**  
**\$297K**

—



**TOTAL FY20 EXPENSES**  
**\$133K**

=



**TOTAL FY20 GROSS INCOME**  
**\$163k**

### Student Housing

Address	Sq Ft	Revenue
1302 Grandview	2,200	\$54,406
1429 Grandview	800	\$21,000
1445 Grandview	2,800	\$43,200
1510 13th Street	916	\$13,153
1514 13th Street	1,020	\$21,000
<b>Total</b>	<b>7,736</b>	<b>\$152,760</b>

### University Department

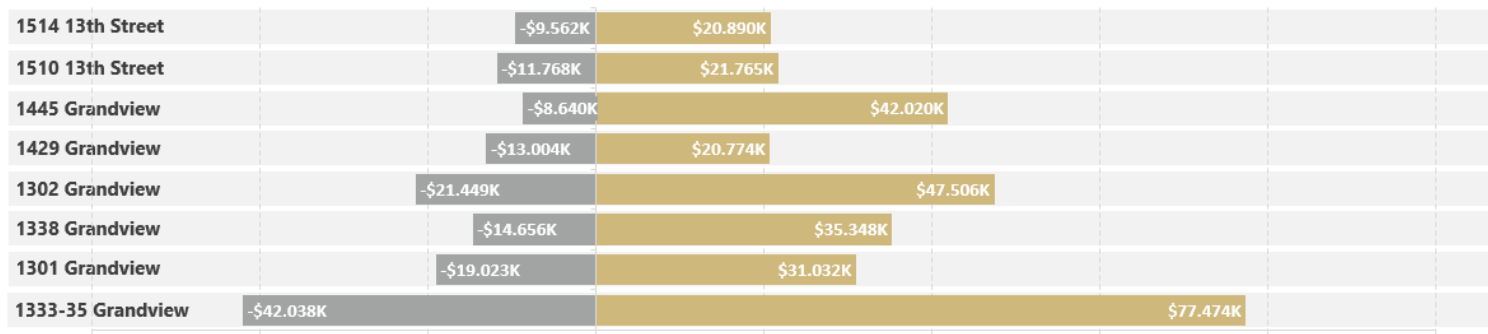
Address	Tenant	Sq Ft	Revenue
1301 Grandview	Arts and Sciences	2,586	\$31,032
1338 Grandview	Arts and Sciences	3,193	\$35,348
<b>Total</b>		<b>5,779</b>	<b>\$66,380</b>

### Federal Research Entities

Address	Tenant	Sq Ft	Revenue
1333-35 Grandview	CIRES	2,586	\$31,032

### COST VS. REVENUES BY BUILDING

● Costs ● Revenues



## Misc. Financial Summary Dashboard

### 3300 Walnut

#### Tenant List

Tenant	Sum of SF	Annual Rent
Red Cross	105	\$ -
Rudi's Organic and Gluten Free Brands Inc.	68,659	\$ 961,226
Facilities Management	5,464	\$ -
Facilities Management	51,236	\$ -
CU Book Store	13,497	\$ 124,847
OIT	6,208	\$ -
<b>Total:</b>	<b>145,169</b>	<b>\$ 1,086,073</b>

#### FY20 Operating Summary



TOTAL FY20 REVENUE  
\$13.056M



TOTAL FY20 EXPENSES  
\$7.880M



TOTAL FY20 GROSS INCOME  
\$5.176M

#### FY20 Fund Balance Summary



TOTAL FY20 R&R FUNDING  
\$4.142M



TOTAL FY20 DEBT SERVICE  
\$.988M



TOTAL FY20 NET OPERATING INCOME  
\$.046M

#### Antenna's



TOTAL FY20 REVENUE  
\$357K



TOTAL FY20 EXPENSES  
\$120K



TOTAL FY20 GROSS INCOME  
\$137K

#### Warehouses



TOTAL FY20 REVENUE  
\$56K



TOTAL FY20 EXPENSES  
\$11K



TOTAL FY20 GROSS INCOME  
\$45K

#### Land Leases



TOTAL FY20 REVENUE  
\$29K



TOTAL FY20 EXPENSES  
\$0K



TOTAL FY20 GROSS INCOME  
\$29K

#### Parking



TOTAL FY20 REVENUE  
\$305k



TOTAL FY20 EXPENSES  
\$173K



TOTAL FY20 GROSS INCOME  
\$131K

## BUDGETING

### RBS Budget

#### Overview

At least 9 months prior to the beginning of each new fiscal year, the Senior Real Estate Officer and Senior Financial Analyst shall develop a budget including a schedule of projected revenues, expenses, debt service and cash flow for review to the RBS Board.

#### Budget Approval

RBS Board appointed the Finance Committee (Senior Vice Chancellor/CFO, Carla Ho-a and Vice Provost, Ann Schmiesing) to recommend approval of the annual budget.

FY 2020-2021 RBS Budget

Rental Rate - \$21.71

UNIVERSITY OF COLORADO BOULDER - RESEARCH BUILDING SYSTEM  
BUDGET FY 2020-2021

PROGRAM #	RL#2	RL#6	JILA	RBS ADMN	CIRES	LSTR	GBB/MCDB	CINC	SPSC	TOTALS
	16520	16515	16517	16530	16513	16529	16528	32391	49032	
<b>REVENUE</b>										
REV - NIST UTILITY	-	-	(778,310)	-	-	-	-	-	-	(778,310)
REV - RENT	(1,122,654)	(1,085,489)	(683,304)	-	-	-	-	(36,041)	(1,520,085)	(4,447,573)
REV - GF SHARE O&M	-	-	(1,329,833)	-	(252,501)	(1,128,930)	(2,464,931)	-	-	(5,176,195)
REV - GF SHARE R&R	-	-	(200,000)	-	(158,340)	(710,877)	(742,179)	-	-	(1,811,396)
OUTSIDE LEASES	-	-	-	-	-	-	(14,219)	-	(881,272)	(895,491)
<b>TOTAL REVENUE</b>	<b>(1,122,654)</b>	<b>(1,085,489)</b>	<b>(2,991,447)</b>	<b>-</b>	<b>(410,841)</b>	<b>(1,839,807)</b>	<b>(3,221,328)</b>	<b>(36,041)</b>	<b>(2,401,357)</b>	<b>(13,108,965)</b>
<b>EXPENSES</b>										
OPERATING EXP	131,322	101,231.25	430,571	647,610	61,562	427,047	273,405	10,288	174,436	2,257,473
UTILITIES	80,827	202,230	1,556,621	-	165,042	336,836	1,555,894	4,617	438,564	4,340,631
CUSTODIAL/GRNDS	150,047	108,230	452,742	-	59,779	216,183	231,056	3,150	223,110	1,444,298
R&R EXPENSE (under 75K)	26,410	-	-	-	-	-	45,000	15,000	-	86,410
ADMIN PRORATE	71,633	48,318	150,133	(698,447)	23,716	109,401	123,628	1,550	93,239	(76,829)
BARIFF	-	-	-	-	-	-	-	-	-	-
GAR	28,213	29,889	177,139	47,016	20,791	71,153	152,849	2,400	89,607	619,057
GIR	2,293	2,429	14,396	3,821	1,690	5,782	12,422	195	7,282	50,309
<b>TOTAL EXPENSE</b>	<b>490,744</b>	<b>492,327</b>	<b>2,781,601</b>	<b>0</b>	<b>332,581</b>	<b>1,166,403</b>	<b>2,394,254</b>	<b>37,200</b>	<b>1,026,238</b>	<b>8,721,349</b>
<b>NET (GAIN) LOSS</b>	<b>(631,910)</b>	<b>(593,162)</b>	<b>(209,846)</b>	<b>0</b>	<b>(78,260)</b>	<b>(673,404)</b>	<b>(827,075)</b>	<b>1,159</b>	<b>(1,375,119)</b>	<b>(4,387,616)</b>
<b>TRANSFERS (IN) OUT:</b>										
BOND TRANS	-	-	-	-	-	-	-	-	948,150	948,150
NET TRANSFER (R&R)	631,910	593,162	209,846	-	78,260	673,404	827,075	(1,159)	426,969	3,439,466
<b>NET TRANSF (IN) OUT</b>	<b>631,910</b>	<b>593,162</b>	<b>209,846</b>	<b>-</b>	<b>78,260</b>	<b>673,404</b>	<b>827,075</b>	<b>(1,159)</b>	<b>1,375,119</b>	<b>4,387,616</b>
<b>(INCREASE) DECR IN FB</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>R&amp;R PROGRAM #</b>										<b>TOTALS</b>
Estimated BEG FB 7/1/2019	4,169,625	2,133,423	4,756,716	4,553,565	1,281,029	2,154,924	2,609,341	19,936	363,792	22,042,352
TFR OUT for Capital R&R	1,432,236	375,180	200,000	-	544,919	764,928	635,000	-	380,000	4,332,263
TFR OUT for BARIFF	-	-	-	-	-	-	-	-	-	-
TFR (IN) 2% R&R	(333,111)	(231,838)	(200,000)	-	(158,340)	(710,877)	(742,179)	(326,434)	(400,300)	(3,103,079)
TFR (IN)/OUT RES Ops	(298,799)	(361,324)	(9,846)	-	80,080	37,473	(84,896)	327,594	(26,668)	(336,387)
<b>END FB - 6/30/2020</b>	<b>3,369,299</b>	<b>2,351,405</b>	<b>4,766,562</b>	<b>4,553,565</b>	<b>814,370</b>	<b>2,063,400</b>	<b>2,801,416</b>	<b>18,777</b>	<b>410,761</b>	<b>21,149,555</b>

## RBS Three-Year Budget Summary

	Actual 2018 - 2019	Reforecast 2019 - 2020	Budget 2020 - 2021
<b>Revenue:</b>			
Auxiliary Revenue	\$ 7,226,957	\$ 5,925,027	\$ 6,121,374
GF Support	\$ 6,707,401	\$ 7,212,594	\$ 6,987,591
<b>Total Revenue</b>	<b>\$ 13,934,358</b>	<b>\$ 13,137,621</b>	<b>\$ 13,108,965</b>
<b>Operating Expenses:</b>			
Operations	\$ 2,398,890	\$ 2,156,282	\$ 2,257,473
Custodial/Grounds	\$ 1,440,442	\$ 1,378,427	\$ 1,444,298
R&R Expense < \$75K	\$ 12,761	\$ 192,290	\$ 86,410
Utilities	\$ 4,154,558	\$ 4,133,934	\$ 4,340,631
GAR	\$ 574,415	\$ 576,848	\$ 619,057
GIR	\$ 49,641	\$ 53,260	\$ 50,309
RES Prorate	\$ (47,954)	\$ (74,379)	\$ (76,829)
<b>Total Operating Expenses</b>	<b>\$ 8,582,754</b>	<b>\$ 8,416,663</b>	<b>\$ 8,721,349</b>
<b>Net Gain (Loss)</b>	<b>\$ 5,351,604</b>	<b>\$ 4,720,958</b>	<b>\$ 4,387,616</b>
<b>Transfers:</b>			
Debt Transfers	\$ 1,385,617	\$ 987,966	\$ 948,150
Transfers In	\$ (7,621)	\$ -	\$ -
Transfers Out (RES R&R)	\$ 4,021,275	\$ 3,732,993	\$ 3,439,466
<b>Total Transfer</b>	<b>\$ 5,399,271</b>	<b>\$ 4,720,958</b>	<b>\$ 4,387,616</b>
<b>Ending Cash Balance</b>	<b>\$ (47,667)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Reserve Accounts:</b>			
Beginning Balance	\$ 20,810,418	\$ 22,374,243	\$ 22,042,352
Transfer In (R&R Reserve)	\$ 3,960,755	\$ 3,732,368	\$ 3,439,466
Transfer Out (Capital R&R)	\$ 2,396,929	\$ 4,064,260	\$ 4,332,263
<b>Ending Balance</b>	<b>\$ 22,374,243</b>	<b>\$ 22,042,352</b>	<b>\$ 21,149,555</b>
<b>Ending Balance (R&amp;R + Ops)</b>	<b>\$ 22,326,576</b>	<b>\$ 22,042,352</b>	<b>\$ 21,149,555</b>

FY21 RES Costs

<b>FY 21 RES Costs</b>	<b>\$698,447</b>
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<u>RBS ADMINISTRATIVE PRORATE</u>				
GSF	BUILDING	% of TOTAL	FY 2021 Amt	
76,855	RL2	11.5%	\$ 71,633	
51,841	RL6 (MSSC)	7.8%	\$ 48,318	
161,078	JILA Bldg	24.2%	\$ 150,133	
25,445	CIRES	3.8%	\$ 23,716	
117,377	LSTR	17.6%	\$ 109,401	
132,641	GBB (MCDB)	19.9%	\$ 123,628	
1,663	CINC	0.2%	\$ 1,550	
100,036	SPSC	15.0%	\$ 93,239	
<b>666,936</b>	<b>TOTAL RBS</b>	<b>100.0%</b>	<b>\$ 621,618</b>	<b>89%</b>
28,389	Grandview	2.5%	17,461	
8,000	Warehouses	1.0%	6,984	
-	1135 Broadway	0.0%	0	
145,398	3300 Walnut	2.0%	13,969	
-	Antennas	5.5%	38,415	
<b>848,723</b>	<b>TOTAL</b>		<b>\$ 698,447</b>	<b>11%</b>
666,936	RBS	89.0%	\$ 621,618	
28,389	Grandview	2.5%	17,461	
8,000	Warehouses	1.0%	6,984	
-	1135 Broadway	0.0%	-	
145,398	330 Walnut	2.0%	13,969	
-	Antennas	5.5%	38,415	
<b>848,723</b>		<b>100.0%</b>	<b>\$ 698,447</b>	

## FY20 Reforecast RES Costs

**FY 20 Reforecast RES Costs** **\$676,168**

<b>RBS ADMINISTRATIVE PRORATE</b>				
<b>GSF</b>	<b>BUILDING</b>	<b>% of TOTAL</b>	<b>FY 2020 Amt</b>	
76,855	RL2	11.5%	\$ 69,348	
51,841	RL6 (MSSC)	7.8%	\$ 46,777	
161,078	JILA Bldg	24.2%	\$ 145,344	
25,445	CIRES	3.8%	\$ 22,960	
117,377	LSTR	17.6%	\$ 105,912	
132,641	GBB (MCDB)	19.9%	\$ 119,685	
1,663	CINC	0.2%	\$ 1,501	
100,036	SPSC	15.0%	\$ 90,264	
<b>666,936</b>	<b>TOTAL RBS</b>	<b>100%</b>	<b>\$ 601,790</b>	<b>89%</b>
28,389	Grandview	2.5%	16,904	
8,000	Warehouses	1.0%	6,762	
-	1135 Broadw:	0.0%	0	
145,398	3300 Walnut	2.0%	13,523	
-	Antennas	5.5%	37,189	
<b>848,723</b>	<b>TOTAL</b>		<b>\$ 676,168</b>	<b>11%</b>
666,936	RBS	89.0%	\$ 601,790	
28,389	Grandview	2.5%	16,904	
8,000	Warehouses	1.0%	6,762	
-	1135 Broadway	0.0%	-	
145,398	330 Walnut	2.0%	13,523	
-	Antennas	5.5%	37,189	
<b>848,723</b>		<b>100%</b>	<b>\$ 676,168</b>	

### RBS FY21 Budget

- RBS rental rate to remain at \$21.71 per usable square foot
- RBS R&R budget of \$4.4 million (DM and Capital Projects)

### RBS Cash and Debt Projected FY21

Over the years, the RBS has financed construction and acquisitions through the Research Building Revolving Fund (RBRF) and University Enterprise System Revenue bonds.

- **FYE21 Fund Balance: \$21.16MM**

- \$12MM earmarked for FY22-FY25 R&R Capital Projects
- Remaining \$9.6MM is reserved for department strategic acquisitions

	<b>Outstanding Bond (FY21)</b>	<b>FY 21 Payment</b>	<b>Payment Pay Off Date</b>
<b>Space Science Building (SPSC)</b>	\$7,915,000	\$948,150	6/1/2035

\* Management of the Center for Innovation and Creativity Building (CINC) was transferred to Provost at start of FY20

### FY 20 Operating Results

#### Revenue is expected to end the year \$199K (1.5%) under budget

- This is due to utilities being under budget at JILA and the associated utility payment from NIST being under budget by approximately \$132K.
- The SPSC rental rate increase in November 2019 was less than budgeted. The increase was anticipated to be based on the FY20 budget but the lease calls for the increase to be based on FY19 actuals. The result is expected to be a \$25K negative variance to the FY20 budget.

#### Expenses are expected to end FY20 \$553K (6.2%) under budget

- Operating expenses are expected to end the year \$460K (17.6%) under the original budget. The biggest driver of the negative variance is the reduction in repair and maintenance costs at all buildings. General (W) and preventative maintenance (PM) work orders are tracking near historical averages. Project (PR + CP) work orders are down significantly from previous years. This is partly because of better property management and consistent oversight from RES Building Engineers.
- Non-capital R&R is expected to end the year \$132K over budget. Because general repair and maintenance costs were lower than expected in FY20, it was decided to complete more non-capital R&R, specifically additional carpet/flooring replacement at RL2.
- Utilities are expected to be \$167K (3.8%) below budget due to fluctuating cost/unit and usage. Custodial/grounds are expected to be 1.67% above budget for FY20 due to higher than budgeted snow removal.
- Because of the negative variance in operating costs, GAIR and the RES Prorate are expected to end the year between 5% -6% below the budget.

\* Management of the CINC Building was transferred to Provost at start of FY20

## FY21 Budget Plan

### **Revenues are projected to decrease \$28K (0.2%) from the FY20 reforecast**

- General Fund rental rates at the Joint Institute for Laboratory Astrophysics Building (JILA), Cooperative Institute for Research in Environmental Sciences Building (CIRES), and the LASP Space Technology Research Center (LSTR) are reconciled based on the FY19 actual building expenses. These three buildings have a combined surplus of \$48K and will receive a rent credit in FY21.

### **Expenses are projected to increase \$304K (3.6%) from the FY20 reforecast**

- Custodial/grounds costs are increasing from \$1.38MM to \$1.44MM (4.78%) due to a 5% increase in labor costs and a slight decrease in materials and scope.
- According to the schedule, R&R non-capital deferred maintenance projects are forecasted to be \$86K. Projects include: \$45K for an expansion tank at GOLD, \$15K for HVAC replacement at CINC Pavilion and \$26K for carpet replacement at RL2.
- Utilities are budgeted to increase 5% for all buildings. A blanket 5% increase was recommended by in FM Accounting.
- General Administrative Recharge (GAR) is projected to increase by \$42K (7.3%) due to an increase in the campus wide rate. General Infrastructure Recharge (GIR) is expected to decrease \$3K (5.5%) due to a decrease in the campus wide rate.

### **Renewal and Replacement (R&R) projects projected to be \$4.4MM**

- FY21 R&R projects are budgeted to be \$4.4MM which is \$160K more than FY20 R&R capital projects.

## RBS R&R Capital Projects

- CIRES - RTU 1 Replacement (\$544K)
- LSTR - Roof Replacement (\$595K)
- GOLD - Terminal Box Replacement (\$335K)
- SPSC - Replace Electric Reheats and VAV Boxes (\$380k)
- RL2 - Replace Chiller (\$1.38MM)
- RL6 - HVAC Upgrades (\$320K)

## RBS FY21 Multi-Tenant Space Rent Recommendation

- The calculated operating cost for RL2, MSSC, and ARC is \$17.24per occupied square foot. RES recommends maintaining current rental rate of \$21.71
- The RBS Board has the discretion to reduce or to increase the rental rate



## FIVE YEAR R&R SCHEDULES

### RBS Five Year Schedule

RBS Five Year R&R Schedule					
BLDG	FY 20/21 (ICR)	FY 21/22	FY 22/23	FY 23/24	FY 24/25
CINC	\$15,000	\$0	\$25,000	\$15,000	\$15,000
CIRES	\$544,919	\$0	\$104,633	\$135,675	\$135,675
GOLD	\$680,000	\$663,757	\$766,000	\$711,580	\$793,388
LSTR	\$764,928	\$730,086	\$750,400	\$764,352	\$930,000
MSSC	\$375,180	\$550,000	\$575,000	\$190,000	\$345,000
RL2	\$1,458,646	\$340,000	\$350,000	\$360,000	\$370,000
SPSC	\$380,000	\$390,000	\$400,000	\$489,831	\$371,457
JILA	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
<b>Portfolio Total</b>	<b>\$4,418,673</b>	<b>\$2,873,843</b>	<b>\$3,171,033</b>	<b>\$2,866,438</b>	<b>\$3,160,520</b>
<b>2% Reserve Total</b>	<b>\$2,588,137</b>	<b>\$2,673,152</b>	<b>\$2,739,859</b>	<b>\$2,808,231</b>	<b>\$2,878,828</b>
<b>Over/Under 2% Reserve</b>	<b>(\$1,830,536)</b>	<b>(\$200,691)</b>	<b>(\$431,174)</b>	<b>(\$58,207)</b>	<b>(\$281,692)</b>

CINC Five Year R&R Schedule

CINC Five Year R&R Schedule

BLDG	Item Name	FY 20/21 (ICR)	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Capital	Shop	ADVOCATE
CINCP	Ground AC unit	\$15,000					N	HVAC	HVAC
CINCP	Rooftop AC unit			\$25,000			N	HVAC	HVAC
CINCP	Furnace				\$10,000		N	HVAC	HVAC
CINCP	Landscaping & Exterior Repairs				\$5,000		N	Grounds	Grounds
CINCP	Paint Interior & Exterior					\$15,000	N	Structural	Structural
CINC	FY Total Cost	\$16,000	\$0	\$25,000	\$15,000	\$16,000			
CINC	2% Building Replacement	\$11,482	\$24,381	\$24,848	\$26,346	\$28,388			
CINC	Net of Building Replacement	(\$5,608)	\$24,381	(\$162)	\$10,346	\$11,388			
CINC	R&R Expense	\$16,000	\$0	\$26,000	\$16,000	\$16,000			
CINC	R&R Capital	\$0	\$0	\$0	\$0	\$0			

# CIRES Five Year R&R Schedule

## CIRES Five Year R&R Schedule

BLDG	Item Name	FY 20/21 (ICR)	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Capital	Shop	ADVOCATE	Scope and/or Specifications
CRES	RTU 1 Replacement	\$544,919					Y	HVAC	HVAC	Design then construction Warren agrees that the "Box Car Unit" on the roof is in need of replacement. Current budget is based off of US engineering estimate on 12/20/18 and would be good for construction in FY19/20 but if project needs to be delayed for funding costs will likely increase.
CRES	Heat Exchanger - Steam/HW - Shell and Tube -(Steam/HW), and Steam Piping and Condensate Return Renewal			\$75,713			N	Pipe Trades	Rich Trujillo	Auto generated renewal for Heat Exchanger - Steam/HW - Shell and Tube - (Steam/HW). System Description: The HVAC system includes one steam to HW shell and tube heat exchanger, service perimeter heating and heating cabinet and AHUs., located in basement mechanical room.
CRES	Replace levels 2 and 3 lighting			\$27,520			N	Pipe Trades	Rich Trujillo	Auto generated renewal for Steam Piping and Condensate Return. System Description: The HVAC system includes steam heat distribution piping. This piping system includes simplex condensate return and steam condensate meter
CRES	ACT System - Average Renewal				\$90,000	\$90,000	Y	Electrical	Electrical	Lighting is serviceable. Low priority. Replace within the next 5 years. (\$180,000 budget based on when this scope was last bid out 07-2018) based on multi year phase
CRES	Basement AHU - Replacement				\$45,675	\$45,675	Y	Structural	VFA	Auto generated renewal for ACT System - Average. System Description: Interior ceiling finishes include 2 x 4 x 5/8-in. average quality ACT ceiling tiles in 5/16-in. grid system. At restrooms typical Poor condition, due for replacement. Have photos. (Recommend Phasing this along with the lighting replacement by area Original VFA budget was \$137,025)
CRES	<b>FY Total Cost</b>	<b>\$544,919</b>	<b>\$0</b>	<b>\$104,833</b>	<b>\$136,676</b>	<b>\$136,676</b>				
CRES	<b>2% Building Replacement</b>	<b>\$168,340</b>	<b>\$162,773</b>	<b>\$168,842</b>	<b>\$171,014</b>	<b>\$176,289</b>				
CRES	<b>Net of Building Replacement</b>	<b>(\$386,679)</b>	<b>\$162,773</b>	<b>\$82,209</b>	<b>\$36,339</b>	<b>\$38,614</b>				
CRES	<b>R&amp;R Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$104,833</b>	<b>\$0</b>	<b>\$0</b>				
CRES	<b>R&amp;R Capital</b>	<b>\$544,919</b>	<b>\$0</b>	<b>\$0</b>	<b>\$136,676</b>	<b>\$136,676</b>				

# GOLD Five Year R&R Schedule

## GOLD Five Year R&R Schedule

BLDG	Item Name	FY 20/21 (OCR)	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Capital	Shop	ADVOCATE	Scope and/or Specifications
GOLD	Main chase CW pipe corrosion and chilled water 3 way valve replacement while in the penthouse we will also address the faucets up there that are creating a dead leg	\$150,000					Y	Pipe Trades	Cory Camp	Chilled water piping in the main chase is showing signs of severe corrosion. Recommend that piping circuits be replaced in next 5 years. Have Pics. ~\$75000 These 3 way valves are pneumatic and should be replaced with ddc. If ddc is not available, then a like for like replacement should take place - Due to corrosion, not sure if they are even operable. Have Pics. ~\$10000 The piping serving the penthouse is old and becoming severely corroded. This is a small loop and should be replaced in the next 5 years. Have Pics. ~\$40000 There are 5 faucets that are piped in the penthouse mechanical room in approximate 25' spacing along the east wall, and another next to the entry door. These faucets have no sinks and no drains. Basically dead legs, if turned on, could cause catastrophic floods on all floors. Recommend these be removed and the piping be demo'd back to the source and capped. deadlegs create growth and bacteria in water systems. Have Pics. ~\$25000
GOLD	Basement Heat exchanger - Domestic potable, non potable, also the condensate pumps	\$75,000					Y	Pipe Trades	Lock Shop	Nameplate data shows exchangers to be 1994 - recommend rebuild with new tube bundle or replacement as necessary. Have Pics. ~\$40000 These are in working order, but may require new gaskets and probe assemblies 4-5 years from now - recommend putting overhaul kits on your 5 year plan. Have Pics. ~\$20000
GOLD	Replace Steam piping from Autoclave to wall	\$75,000					Y	Pipe Trades	Rich Trujillo	The steam piping from the wall to the autoclave is wearing down and has become a safety risk. Project will replace the piping back into the wall and reinsulate at all autoclave locations if it is determined during project there is a need to extend replacement all the way into the mechanical shaft that will be budgeted for and phased into the FY21/22 plan
GOLD	Expansion Tanks Renewal	\$45,000					N	Pipe Trades	Rich Trujillo	Auto generated renewal for Expansion Tanks. System Description: The asset includes a 305 gallon vertical steel aboveground expansion tank with pressure regulator. Note - Due to the tanks existing conditions year remaining reduced to 3 years Three expansion tanks in the bsmt mech room need replacement. Have Pics. ~\$45000
GOLD	Terminal Box Replacement	\$335,000					Y	HVAC	Rich Trujillo	
GOLD	Lab - Fire Blanket - Lacking		\$13,757				N	Structural	Rich Trujillo	The laboratories lack wall mounted fire blankets
GOLD	Basement Air handling unit HW circulation pumps		\$50,000				N	Pipe Trades	Shannon Horn	There is one of these pumps for each main air handler in the bsmt area. These pumps are located on top of the air handlers and should be replaced with a grundfos type pump. These are getting old and have leaked onto the air handlers from above which leads to new issues. Have Pics. ~\$25000
GOLD	Constant Temperature Room Cooling		\$600,000	\$650,000			Y	HVAC	VFA/FGYS-ELEV	
GOLD	Fire Suppression/Pre-Action Replacement			\$56,000			N	Fire Sprinkler	Rich Trujillo	John S. has the design done(100% CDs). FSG comments
GOLD	Emergency Battery Pack Lights Renewal			\$30,000	\$200,000		Y	Electrical	Rich Trujillo	Auto generated renewal for Emergency Battery Pack Lights. System Description: The emergency lighting system includes self-contained battery packs and lights. Most of the fixtures are replaced with newer fixtures.
GOLD	Built-Up Roof (BUR) - Ballasted - 1998 Renewal			\$30,000	\$511,580		Y	Structural	VFA/HVAC	Auto generated renewal for Built-Up Roof (BUR) - Ballasted - 1998. System Description: Roof covering is ballasted built-up roofing system with deck insulation
GOLD	Lab - Gas Shut OFF - Lacking Automatic Controls					\$93,388	Y	Plumbing	VFA?	This issue has been noted for FY24/25
GOLD	Exhaust Fan Replacements					\$700,000	Y	HVAC	VFA	
GOLD	FY Total Cost	\$880,000	\$863,767	\$798,000	\$711,580	\$795,988				
GOLD	2% Building Replacement	\$742,179	\$762,990	\$782,034	\$801,686	\$821,824				
GOLD	Net of Building Replacement	\$62,179	\$99,203	\$116,034	\$90,006	\$28,238				
GOLD	R&R Expende	\$46,000	\$63,767	\$68,000	\$0	\$0				
GOLD	R&R Capital	\$896,000	\$860,000	\$710,000	\$711,580	\$795,988				

# LSTR Five Year R&R Schedule

## LSTR Five Year R&R Schedule

BLDG	Item Name	FY 20/21 (ICR)	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Capital	Shop	ADVOCATE	Scope and/or Specifications
LSTR	Replace AHU-06	\$42,350	\$250,000				Y	HVAC	HVAC	Old. Should be replaced as soon as possible.
LSTR	Change pneumatic controls to DDC on Air Handlers	\$52,030	\$119,863				Y	HVAC	HVAC	Moved to 20/21 because roof project pushed
LSTR	Replace roof RF301, RF302, RF400, RF500, RF501, RF502 LSTR	\$595,548					Y	Structural	ROOF	Main roof over original building done in 2018. these funds are to cover Roof Areas RF301, RF400, RF500, RF501, and RF502, furnish and install fleece-backed membranes - Bids from 08-2018
LSTR	Restrooms and Fixtures - renovations	\$75,000	\$150,000	\$200,000	\$300,000		Y	Plumbing	VFA	Auto generated renewal for Restrooms and Fixtures - Complete - 2nd Floor - System Description: Complete combined building restroom assemblies: Includes fixtures, accessories, wall finishes, floor finishes, ceiling finishes, exhaust, lighting fixtures and receptacles. Handicap compliant. Fire alarm devices are not included. Average age of overall system. 14 W/C 4 H/C 4 Urinals 12 Lavs.
LSTR	Elevator modernization		\$35,000	\$113,400			Y	Elevator	FSYS-ELEV	Moved to 21/22 because roof project pushed
LSTR	Replace AHU-05		\$30,000	\$400,000			Y	HVAC	HVAC	Old. Should be replaced as soon as possible.
LSTR	Add economizer mode to FCU-01		\$120,223				Y	HVAC	HVAC	Price based on quote from Mtech in 2019
LSTR	Close Loop Air Vents - Replace		\$25,000				N	Pipe Trades	VFA	During walk through with pipe fitter team, it was mentioned that the Current air vents on chilled / heating HVAC close loop are manually operated, it's recommended to replaced it with automated vent units to avoid air locks and insure solid liquid flows
LSTR	Replace lighting: bldg mounted exterior lighting and main lobby and stair lighting			\$17,000	\$132,352		Y	Electrical	Electrical	Moved to FY21/22 Most have already been repaired by the Electric Shop.
LSTR	Emergency Battery Pack Lights Renewal			\$20,000	\$200,000		Y	Electrical	VFA	Auto generated renewal for Emergency Battery Pack Lights. System Description: The emergency lighting system includes self-contained battery packs and lights.
LSTR	Rekey to Medeco M3			\$100,000			N	Lock Shop	Lock Shop	Moved to FY22/23
LSTR	Replace Windows				\$32,000	\$400,000	Y	Structural	STRUCT	Moved to 23/24 because roof project pushed
LSTR	ACT System - Average Renewal					\$530,000	Y	Structural	VFA	Auto generated renewal for ACT System - Average. System Description: Interior ceiling finishes include 2 x 4 x 5/8-in. average quality ACT ceiling tiles in 9/16-in. grid system. All restrooms typical. Years remaining extended by ongoing maintenance efforts
LSTR	<b>FY Total Cost</b>	<b>\$764,928</b>	<b>\$730,088</b>	<b>\$760,400</b>	<b>\$764,362</b>	<b>\$930,000</b>				
LSTR	<b>2% Building Replacement</b>	<b>\$710,877</b>	<b>\$730,782</b>	<b>\$748,061</b>	<b>\$767,778</b>	<b>\$788,972</b>				
LSTR	<b>Net of Building Replacement</b>	<b>(\$44,051)</b>	<b>\$986</b>	<b>(\$11,349)</b>	<b>\$3,428</b>	<b>(\$143,028)</b>				
LSTR	<b>R&amp;R Expense</b>	<b>\$0</b>	<b>\$26,000</b>	<b>\$0</b>	<b>\$100,000</b>	<b>\$0</b>				
LSTR	<b>R&amp;R Capital</b>	<b>\$764,928</b>	<b>\$706,088</b>	<b>\$760,400</b>	<b>\$684,362</b>	<b>\$930,000</b>				

# MSSC Five Year R&R Schedule

## MSSC Five Year R&R Schedule

BLDG	Item Name	FY 20/21 (ICR)	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Capital	Shop	ADVOCATE	Scope and/or Specifications
MSSC	HVAC Upgrades / IAQ Report	\$320,785					Y	HVAC	HVAC	Project consists of replacing exhaust fans, and repairing/replacing RTU-1 and RTU-2. FY17/18 – Budget of Engineering of Entire Scope \$339,800. FY18/19 – Budget of \$357,250 for exhaust fan scope. FY19/20 – Budget of \$955,852 for Replacing RTU-2 and FY20/21 Budget of \$354,822 for replacing RTU-1. Final budget confirmed with UG Engineering on 1-13-2020
MSSC	BUR (Built-Up Roofing) Renewal	\$54,395	\$550,000	\$550,000			Y	Structural	VFA	Auto generated renewal for BUR (Built-Up Roofing). System Description: The roof covering is a built-up roofing system with deck insulation. - rough budget estimate provided by Scott
MSSC	Restroom remodels, 2 per year			\$25,000	\$175,000	\$175,000	Y	Plumbing	REG	Need to identify which restrooms to renovate.
MSSC	Flood protection at doors/north wall				\$15,000	\$100,000	N	CIVIL	CIVIL	As Will Johnson, provide \$15K for a flood study on the building and placeholders of \$50K for construction the next 2 years.
MSSC	Storefront Door Replacement					\$70,000	N	Structural	Lock Shop / Struct	East, and courtyard exterior should be replaced including door hardware. Loading dock doors are in very poor condition as well.
MSSC	<b>FY Total Cost</b>	<b>\$376,180</b>	<b>\$660,000</b>	<b>\$676,000</b>	<b>\$180,000</b>	<b>\$346,000</b>				
MSSC	<b>2% Building Replacement</b>	<b>\$231,838</b>	<b>\$238,330</b>	<b>\$244,288</b>	<b>\$260,386</b>	<b>\$268,866</b>				
MSSC	<b>Net of Building Replacement</b>	<b>(\$145,342)</b>	<b>(\$311,670)</b>	<b>(\$330,712)</b>	<b>\$80,386</b>	<b>(\$38,346)</b>				
MSSC	<b>R&amp;R Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,000</b>	<b>\$170,000</b>				
MSSC	<b>R&amp;R Capital</b>	<b>\$376,180</b>	<b>\$660,000</b>	<b>\$676,000</b>	<b>\$176,000</b>	<b>\$176,000</b>				

RL2 Five Year R&R schedule

RL2 Five Year R&R Schedule

BLDG	Item Name	FY 20/21 (ICR)	FY 21/22	FY 22/23	FY 23/24	FY 24/25	Capital	Shop	ADVOCATE	Scope and/or Specifications
RL2	Replace Chiller	\$1,382,236					Y	HVAC/pipe Trades	HVAC	Yield budget of \$1,510,000 based on U6 engineering estimate from 55 % CD drawings on 12/2018 - M. Gilbert 06-2018
RL2	Carpet replacement and renewal	\$26,410					N	Trisha	Trisha	5 room carpet replacement and renewal
RL2	Underground Storm Drain Replacement	\$50,000	\$300,000				Y	Civil	Jon Atkins	We've had issues with the storm drain backing up due to tree roots and allowing water to seep through the floor in the basement. Plan is to design solution and build the following FY
RL2	Pneumatic controls to DDC		\$40,000	\$300,000			Y	HVAC	HVAC	Finish converting to DDC controls (Andover). Have pictures of valves actuators.
RL2	Basement ventilation renovation			\$50,000	\$360,000	\$370,000	Y	HVAC	Shannon Horn	Basement has rooms with inadequate ventilation but people are in them - Shannon requests this become a priority
RL2	<b>FY Total Cost</b>	<b>\$1,468,646</b>	<b>\$340,000</b>	<b>\$650,000</b>	<b>\$360,000</b>	<b>\$370,000</b>				
RL2	<b>2% Building Replacement</b>	<b>\$533,111</b>	<b>\$342,438</b>	<b>\$360,999</b>	<b>\$368,774</b>	<b>\$388,788</b>				
RL2	<b>Net of Building Replacement</b>	<b>(\$1,126,636)</b>	<b>\$2,438</b>	<b>\$999</b>	<b>(\$229)</b>	<b>(\$1,231)</b>				
RL2	<b>R&amp;R Expense</b>	<b>\$26,410</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>				
RL2	<b>R&amp;R Capital</b>	<b>\$1,432,236</b>	<b>\$340,000</b>	<b>\$360,000</b>	<b>\$360,000</b>	<b>\$370,000</b>				

# RBS 20 Year Model

	20-year Model																				
	FY20 Reforecast	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	
INFLATION RATES;																					
RENTAL INCOME - US CPI		2.20%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	1.60%	
OP COSTS/UTIL - COGEN		1.90%	2.10%	2.05%	2.13%	2.07%	2.05%	2.08%	2.08%	2.08%	2.07%	2.07%	2.07%	2.07%	2.07%	2.07%	2.07%	2.07%	2.07%	2.07%	
OP COSTS/OTHER - HEPI		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
CAP EXPEND - HEPI		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
Rental Revenue	\$ 5,234,768	\$ 5,343,064	\$ 5,428,553	\$ 5,515,410	\$ 5,603,656	\$ 5,693,315	\$ 5,784,408	\$ 5,876,958	\$ 5,970,990	\$ 6,066,526	\$ 6,163,590	\$ 6,262,207	\$ 6,362,403	\$ 6,464,201	\$ 6,567,628	\$ 6,672,711	\$ 6,779,474	\$ 6,887,945	\$ 6,998,153	\$ 7,110,123	
Strategic Acquisitions	\$ -	\$ -	\$ -	\$ -	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257	\$ 1,770,257
NIST Utility Share	\$ 690,259	\$ 778,310	\$ 794,655	\$ 810,945	\$ 828,219	\$ 845,363	\$ 862,693	\$ 880,637	\$ 898,954	\$ 917,652	\$ 936,739	\$ 956,130	\$ 975,922	\$ 996,123	\$ 1,016,743	\$ 1,037,790	\$ 1,059,272	\$ 1,081,199	\$ 1,103,580	\$ 1,126,424	
GF O&M Support	\$ 5,440,500	\$ 5,176,195	\$ 5,305,600	\$ 5,438,240	\$ 5,574,196	\$ 5,713,551	\$ 5,856,389	\$ 6,002,799	\$ 6,152,869	\$ 6,306,691	\$ 6,464,358	\$ 6,625,967	\$ 6,791,616	\$ 6,961,407	\$ 7,135,442	\$ 7,313,828	\$ 7,496,674	\$ 7,684,091	\$ 7,876,193	\$ 8,073,098	
GF R&R Support	\$ 1,772,094	\$ 1,811,396	\$ 1,856,681	\$ 1,903,098	\$ 1,950,675	\$ 1,999,442	\$ 2,049,428	\$ 2,100,664	\$ 2,153,180	\$ 2,207,010	\$ 2,262,185	\$ 2,318,740	\$ 2,376,708	\$ 2,436,126	\$ 2,497,029	\$ 2,559,455	\$ 2,623,441	\$ 2,689,027	\$ 2,756,253	\$ 2,825,159	
<b>Total Revenue</b>	<b>\$ 13,137,621</b>	<b>\$ 13,108,965</b>	<b>\$ 13,385,488</b>	<b>\$ 13,667,693</b>	<b>\$ 15,727,003</b>	<b>\$ 16,021,927</b>	<b>\$ 16,323,175</b>	<b>\$ 16,631,315</b>	<b>\$ 16,946,250</b>	<b>\$ 17,268,135</b>	<b>\$ 17,597,129</b>	<b>\$ 17,933,301</b>	<b>\$ 18,276,906</b>	<b>\$ 18,628,114</b>	<b>\$ 18,987,099</b>	<b>\$ 19,354,040</b>	<b>\$ 19,729,117</b>	<b>\$ 20,112,519</b>	<b>\$ 20,504,434</b>	<b>\$ 20,905,060</b>	
Operating Expenses	\$ 2,627,688	\$ 2,692,295	\$ 2,759,603	\$ 2,828,593	\$ 2,899,308	\$ 2,971,790	\$ 3,046,085	\$ 3,122,237	\$ 3,200,293	\$ 3,280,301	\$ 3,362,308	\$ 3,446,366	\$ 3,532,525	\$ 3,620,838	\$ 3,711,359	\$ 3,804,143	\$ 3,899,246	\$ 3,996,728	\$ 4,096,646	\$ 4,199,062	
Operating R&R < \$75K	\$ 192,290	\$ 86,410	\$ 88,757	\$ 185,633	\$ 219,831	\$ 185,000	\$ 163,645	\$ 167,736	\$ 171,929	\$ 176,228	\$ 180,633	\$ 185,149	\$ 189,778	\$ 194,522	\$ 199,385	\$ 204,370	\$ 209,479	\$ 214,716	\$ 220,084	\$ 225,586	
Building Maint/Repair	\$ 955,306	\$ 1,060,312	\$ 1,086,820	\$ 1,113,991	\$ 1,141,840	\$ 1,170,386	\$ 1,199,646	\$ 1,229,637	\$ 1,260,378	\$ 1,291,888	\$ 1,324,185	\$ 1,357,289	\$ 1,391,222	\$ 1,426,002	\$ 1,461,652	\$ 1,498,194	\$ 1,535,648	\$ 1,574,040	\$ 1,613,391	\$ 1,653,725	
Utilities	\$ 4,133,934	\$ 4,340,631	\$ 4,431,784	\$ 4,522,636	\$ 4,618,968	\$ 4,714,581	\$ 4,811,229	\$ 4,911,303	\$ 5,013,458	\$ 5,117,738	\$ 5,224,187	\$ 5,332,328	\$ 5,442,707	\$ 5,555,371	\$ 5,670,367	\$ 5,787,744	\$ 5,907,550	\$ 6,029,836	\$ 6,154,654	\$ 6,282,055	
General Admin Recharge	\$ 532,645	\$ 572,041	\$ 586,342	\$ 601,000	\$ 616,026	\$ 631,426	\$ 647,212	\$ 663,392	\$ 679,977	\$ 696,976	\$ 714,401	\$ 732,261	\$ 750,567	\$ 769,331	\$ 788,565	\$ 808,279	\$ 828,486	\$ 849,198	\$ 870,428	\$ 892,189	
General Infrastructure Recharge	\$ 49,179	\$ 46,488	\$ 47,650	\$ 48,842	\$ 50,063	\$ 51,314	\$ 52,597	\$ 53,912	\$ 55,260	\$ 56,641	\$ 58,057	\$ 59,509	\$ 60,997	\$ 62,521	\$ 64,084	\$ 65,687	\$ 67,329	\$ 69,012	\$ 70,737	\$ 72,506	
RES Recharge	\$ (74,379)	\$ (76,829)	\$ (78,750)	\$ (80,719)	\$ (82,737)	\$ (84,805)	\$ (86,925)	\$ (89,098)	\$ (91,326)	\$ (93,609)	\$ (95,949)	\$ (98,348)	\$ (100,807)	\$ (103,327)	\$ (105,910)	\$ (108,558)	\$ (111,272)	\$ (114,053)	\$ (116,905)	\$ (119,827)	
Strategic Acquisition Building Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	\$ 394,623	
<b>Total Expenses</b>	<b>\$ 8,416,663</b>	<b>\$ 8,721,349</b>	<b>\$ 8,922,206</b>	<b>\$ 9,219,976</b>	<b>\$ 9,463,299</b>	<b>\$ 10,034,316</b>	<b>\$ 10,228,113</b>	<b>\$ 10,453,743</b>	<b>\$ 10,684,593</b>	<b>\$ 10,920,786</b>	<b>\$ 11,162,445</b>	<b>\$ 11,409,177</b>	<b>\$ 11,661,612</b>	<b>\$ 11,919,883</b>	<b>\$ 12,184,126</b>	<b>\$ 12,454,481</b>	<b>\$ 12,731,090</b>	<b>\$ 13,014,100</b>	<b>\$ 13,303,658</b>	<b>\$ 13,599,919</b>	
<b>NOI</b>	<b>\$ 4,720,958</b>	<b>\$ 4,387,616</b>	<b>\$ 4,463,282</b>	<b>\$ 4,447,717</b>	<b>\$ 6,263,704</b>	<b>\$ 5,987,611</b>	<b>\$ 6,095,062</b>	<b>\$ 6,177,572</b>	<b>\$ 6,261,657</b>	<b>\$ 6,347,349</b>	<b>\$ 6,434,684</b>	<b>\$ 6,524,124</b>	<b>\$ 6,615,294</b>	<b>\$ 6,708,231</b>	<b>\$ 6,802,973</b>	<b>\$ 6,899,558</b>	<b>\$ 6,998,027</b>	<b>\$ 7,098,419</b>	<b>\$ 7,200,776</b>	<b>\$ 7,305,141</b>	
Debt Payments (SPSC)	\$ 987,966	\$ 948,150	\$ 1,376,080	\$ 1,346,086	\$ 1,357,246	\$ 1,344,437	\$ 1,343,347	\$ 1,065,970	\$ 1,068,113	\$ 705,294	\$ 705,083	\$ 705,083	\$ 704,130	\$ 707,041	\$ 704,008	\$ 700,487	\$ -	\$ -	\$ -	\$ -	
Strategic Acquisition Debt	\$ -	\$ -	\$ -	\$ -	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	\$ 895,634	
Net Transfer to RR Funds	\$ 3,732,993	\$ 3,439,466	\$ 3,087,202	\$ 3,101,631	\$ 4,010,824	\$ 3,747,541	\$ 3,856,082	\$ 4,215,969	\$ 4,297,910	\$ 4,746,421	\$ 4,833,967	\$ 4,923,407	\$ 5,015,530	\$ 5,105,556	\$ 5,203,331	\$ 5,303,437	\$ 5,402,393	\$ 5,502,785	\$ 5,603,143	\$ 5,704,508	
Net Change to Ops	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
RBS Reserve Beginning Balance	\$ 22,374,243	\$ 22,042,352	\$ 21,149,555	\$ 21,651,671	\$ 16,967,902	\$ 13,532,119	\$ 14,504,140	\$ 15,075,654	\$ 15,924,940	\$ 16,772,002	\$ 17,981,303	\$ 19,189,722	\$ 20,396,942	\$ 21,603,381	\$ 22,804,618	\$ 24,006,023	\$ 25,207,485	\$ 27,105,354	\$ 28,998,502	\$ 30,886,266	
Capital R&R > \$75K	\$ 4,064,260	\$ 4,332,263	\$ 2,585,086	\$ 2,785,400	\$ 2,446,607	\$ 2,775,520	\$ 3,284,568	\$ 3,366,682	\$ 3,450,849	\$ 3,537,120	\$ 3,625,548	\$ 3,716,187	\$ 3,809,092	\$ 3,904,319	\$ 4,001,927	\$ 4,101,975	\$ 4,204,524	\$ 4,309,638	\$ 4,417,379	\$ 4,527,813	
Ops Transfer In	\$ 3,732,368	\$ 3,439,466	\$ 3,087,202	\$ 3,101,631	\$ 4,010,824	\$ 3,747,541	\$ 3,856,082	\$ 4,215,969	\$ 4,297,910	\$ 4,746,421	\$ 4,833,967	\$ 4,923,407	\$ 5,015,530	\$ 5,105,556	\$ 5,203,331	\$ 5,303,437	\$ 5,402,393	\$ 5,502,785	\$ 5,603,143	\$ 5,704,508	
Strategic Acquisitions	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>RBS Reserve Ending Balance</b>	<b>\$ 22,042,352</b>	<b>\$ 21,149,555</b>	<b>\$ 21,651,671</b>	<b>\$ 16,967,902</b>	<b>\$ 13,532,119</b>	<b>\$ 14,504,140</b>	<b>\$ 15,075,654</b>	<b>\$ 15,924,940</b>	<b>\$ 16,772,002</b>	<b>\$ 17,981,303</b>	<b>\$ 19,189,722</b>	<b>\$ 20,396,942</b>	<b>\$ 21,603,381</b>	<b>\$ 22,804,618</b>	<b>\$ 24,006,023</b>	<b>\$ 25,207,485</b>	<b>\$ 27,105,354</b>	<b>\$ 28,998,502</b>	<b>\$ 30,886,266</b>	<b>\$ 32,767,961</b>	

\* RES no longer manages CINC

SPSC Bonds to be paid off 6/1/2035  
Acquisition Bond to be paid off 6/1/2042





## RBS 20 Year Model Assumptions

1. THE MODEL IS UPDATED with 2019-2020 forecasted amounts (Dec 2019 YTD actuals plus estimates for January through June 2019), and 2020-2021 budget amounts.
2. INFLATION -- Rental revenues are increased by the U.S. CPI (1.6% for FY21) or by the five year average of the Higher Education Price Index (HEPI), which is 2.6%. Operating expenses are increased by the 2.6% (HEPI estimate) after the budget year.
3. RENEWAL AND REPLACEMENT RESERVES consist of actual estimates for 2019-2020. Budget amounts for 2020-2021 through FY 2025, based on R&R schedule. R&R is increased by HEPI thereafter.

### INDIVIDUAL BUILDINGS

#### 1. RL2

- CIRES (ARC-CIRES Exchange) occupies 40% of the total space in the building
- FACMAN occupies 46% of the total space in the building
- Other rents make up 14%
- Office rents are at \$21.71/USF. Storage and basement rents range from \$12.00 to \$18.00/USF

#### 2. MSSC (RL6)

- The USGS occupies 65% of the total space in the building
- Other rents make up 35%
- The vacancy rate is 0%
- The rental rates are at \$21.71/USF, except for the USGS which is at \$37.95/USF

#### 3. JILA

- Half of the revenue is provided by rent from the government (NIST). The other half is provided by rent from the General Fund and is reconciled annually
- The General Fund also contributes half of the R&R. NIST contributes 50% of capital costs once the project has closed

#### 4. CIRES

- Revenue is provided by the General Fund and covers all expenses and is reconciled annually

- The General Fund also contributes all of the R&R

#### **5. LSTR including the Addition**

- LSTR Occupancy occurred on July 5, 1991
- LSTR Addition Occupancy occurred in November 2005
- Revenue is provided by the General Fund and covers all expenses and is reconciled every year
- The General Fund also contributes all of the R&R
- LSTR bonds were paid off on 6/1/09
- LSTR Addition bonds were paid of 6/1/15

#### **6. GOLD**

- Revenue is provided by the General Fund and covers all expenses and is reconciled every year
- The General Fund also contributes all of the R&R
- The bonds were paid off on 6/1/11

#### **7. SPSC**

- The building was acquired in September 2010
- Revenue is provided by rent from both outside tenants and university tenants
- Rents range from \$21.71/USF for OIT to \$231.00/USF for NSO

#### **8. Strategic Building Acquisitions**

- Acquisitions are forecasted to take place in FY23 and FY24
- \$10 million used from the fund balance and \$14 million as a loan. Total acquisition costs of \$24 million
- Anticipated loan terms are 20 year amortization and 4% interest rate
- Building rents equates to annual debt payments, 2% R&R reserve amount and operating expenses

## RBS 20-year model Fund Balance

### **Y20 year-end fund balance is estimated to decrease by \$330K**

- The decrease in fund balance is a result of collecting reserves less than the outlay for R&R projects thus reducing the R&R fund balance

### **FY21 year-end fund balance is estimated to decrease by \$893K**

- The fund balance is expected to decrease due to the large capital projects scheduled for FY21 amounting to greater than the annual reserve amount, thus reducing the R&R fund balance
- \$10MM earmarked for funding potential developments and strategic acquisitions
- In FY21, capital reserves will be used for CIRES, LSTR, RL2 and SPSC above the expected operating net cash flow
- Building replacement value updated to reflect current valuations

### **FY22 –FY30: Fund balance used for acquisitions and then grows slowly:**

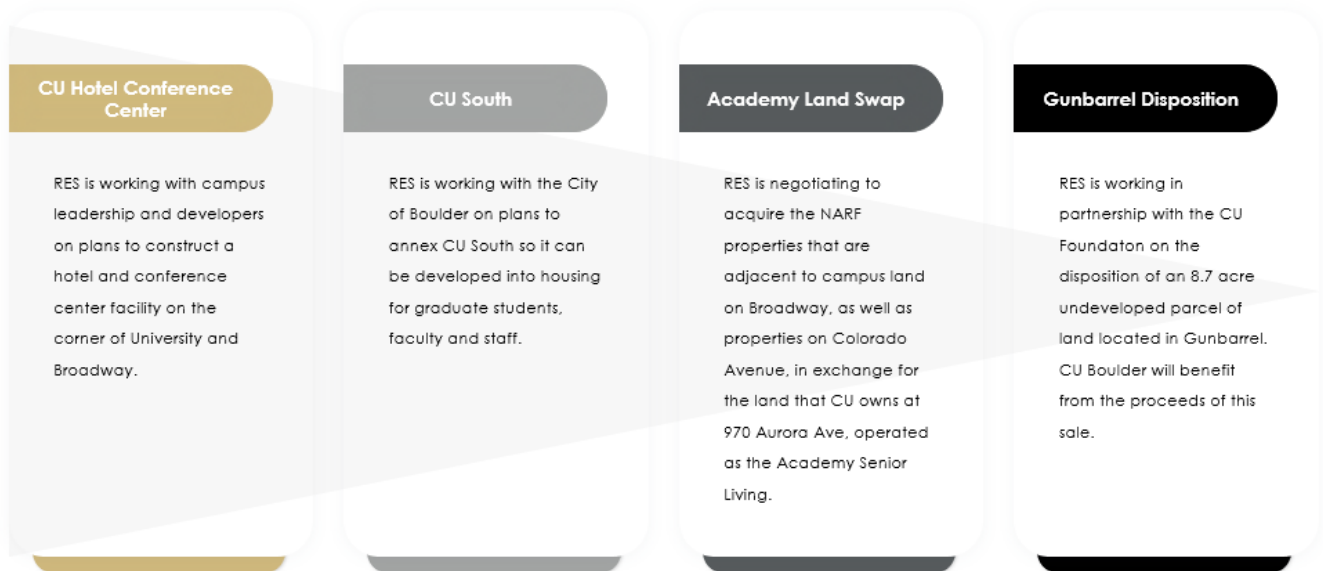
- Continued collection of building replacement reserves
- Increased tenant rental rates to reflect inflation and other anticipated changes in the cost structure
- Strategic acquisitions/developments in FY23/FY24. Assumes \$24MM in total costs. \$10MM taken from the fund balance with a \$14MM loan. Rental revenue from buildings is assumed to cover debt payments, 2% R&R reserve amount and operating expenses.

### **FY30 and after: Fund balance increases over time:**

- Retirement of SPSC bond FY36
- Continued collection of 2% building replacement reserve
- Increased tenant rental rates to reflect inflation and other anticipated changes in the cost structure

## Strategic Initiatives

### RES Strategic Initiatives



## RBS - Other Future Issues

The planning process for strategic purchases for surrounding properties

- Colorado Ave Residential Properties
- Broadway Commercial Properties (Between College Ave and Pennsylvania Ave)
- Grandview Properties
- North Boulder Creek Properties (Naropa)
- Funding and development of other research space needs

## Appendix

- I. Executive Director Job Description
- II. Deputy Director Job Description
- III. Senior Real Estate Officer Job Description
- IV. Senior Financial Analyst
- V. Junior Real Estate Officer Job Description
- VI. Real Estate Administrative Assistant

Deputy Director Position Description

Deputy Director Position Description

[To be provided]

## Senior Real Estate Officer Position Description

### **Operations:**

- Creates and reports regularly on the asset management plan.
- Inspect facilities and equipment to determine extent of service and equipment required.
- Recommends, justifies, develops and coordinates projects that enhance the value of the portfolio.
- Manages all agreements to ensure quality and pricing. Develop and build relationships internally and externally.
- Act as an ambassador to building tenants on complex issues.
- Maintain open line of communication with building tenants and preserve tenant relations when transitioning properties.
- Review annual tenant surveys and implement necessary changes generated from survey results.

### **Financial:**

- Assist in preparing and reviewing financial documents. These include but not limited to; tenant building process, occupancy rates, bench marking, preventative maintenance, dates of lease expiration financial reporting and ensure compliance to agreements and university policies.
- Report to Director any variances, concerns and projections needed to sustain building operations.

### **Leasing:**

- Work with Director of Real Estate Services to ensure all available spaces are ready for leasing tours.
- Work with junior staff to assure accurate tracking of leasing encumbrances and providing required tenant notifications.
- Update occupancy/vacancy plan.
- Perform leasing tours as directed by Director of Real Estate Services.
- Manage interaction with architects, legal and tenant to produce space plans and lease documents.

### **Supervision:**

- Manages the onsite building engineering staff as delineated within the operating budget, management plan and submits recommendations to the Director of Real Estate Services and Assistant Director of Trade Services.
- Oversees tenant and capital improvement projects working closely with the project manager.

## Senior Financial Analyst Position Description

### **Financial Analysis:**

- Identify and make recommendations on tactical and strategic opportunities, gaps and financial risks through collaboration with cross function teams such as FM accounting, planning and budget office.
- Analyze performance data to forecast/trend. Perform monthly and quarterly report analysis.
- Work with Director and Executive Director to develop financial models and deliver business strategies for real estate decision-making needs.
- The ability to provide sophisticated financial analysis, which models current and future occupancy costs by providing cash flow projects and pricing of various leasehold interests.
- Strong understanding of financial terms and principles necessary in real estate including Discounted Cash Flow, IRR, NPV, Time Value of Money, etc. Ability to comprehend, analyze and interpret various types of real estate documents, including leases, contracts and financial statements.

### **Report Preparation and Analysis:**

- Prepare reports for internal departmental use and provide information to other campus departments, as needed.
- Prepare management and special reports to advise management of current and projected financial condition.
- Analyze reports to identify unusual activity levels, research causes, and provide explanations to management.
- Continually determine if reports are meeting the needs of a changing campus, department and workforce.
- Respond to requests for new information, determining the most efficient and effective process to achieve the desired result.
- Make changes to provide more easily understood reporting formats, and develop new reports.
- Train responsible parties to use reports to accomplish their financial responsibilities.
- Ability to read, review, and abstract leases and property due diligence reports such as rent rolls, operating statements, and expense reconciliations.

### **Budgetary and Financial Oversight:**

- Monitor and adjust budgetary models based on projected operating expenditures and program needs.
- Provide financial oversight of operations and related projects and recommend courses of action based on analyses.
- Monitor RES financial system speedtypes for accuracy and appropriateness of activity.
- Monitor and evaluate revenue, expenses, and encumbrances against budgets and operating data.
- Prepare and budget journals as needed based on an analysis of available resources and the operational needs of the unit.
- Perform accounting review with Director of the monthly financial information.
- Research requests and complaints from internal and external customers and determine appropriate actions.
- Research and resolve budgetary compliance issues.
- Research and determine appropriateness of building maintenance charges.



- Determine accuracy and reasonableness of expenditures, work order billings, and budget.
- Respond to requests for information about accounting processes and procedures.
- Analyze complex operational data, campus building and growth changes, and financial information to determine projected cost impact of RPS budget.

**Budget and Charge Rate Development:**

- Support the department's zero-based budgeting initiative and charge rate development by analyzing expenditure categories and recharge revenue to provide guidance in constructing a comprehensive expenditure base for the division across the range of services.
- Train managers to understand and to clarify the impacts of operational changes on charge rates.
- Prepare analyses of shop budgets with regard to changes in the charge rates and increases/decreases in general fund dollars to support operations.
- Present results of budget analyses to Facilities Operations managers and director, the accounting supervisor, and Business Services director.
- Work with the director and managers of Facilities Operations and the accounting manager to improve the budget process.
- Calculate and determine the rates Facilities Operations will charge all customers. Complex cost accounting calculations used to analyze salary and benefits costs, supervision, equipment and vehicle operation and replacements costs, and depreciation by division across the range of Facilities Operations services.
- Research and resolve year-to-year changes in a complex cost accounting environment, which supports twenty operating units.
- Explain changes to managers and supervisors. Provide list of options to remedy adverse results.

**Training:**

- Train staff, including managers and supervisors, to properly interpret and use monthly and financial reports and analyses.
- Present financial statement trainings as requested and needed.
- During meetings with managers and supervisors, tailor explanations and descriptions to the individual manager and supervisor based on their level of understanding.
- Assess the need for training and schedule meetings with managers and supervisors as needed.
- Modify annual budget training presentations so that each year enhances and increases the managers and supervisors' understanding of the budgeting process.
- As reporting formats change and evolve, be conscious of the resistance to change or new items.
- Seek to identify and explain these changes as simply and clearly as possible.

## Junior Real Estate Officer Position Description

### Leasing

- Grandview Leasing
- Marketing/Leasing
- Showing
- Tenant Correspondence
- Review Applications
- Tenant Meeting
- Maintain lease status report & lease analysis report
- Facilitate leases/MOUs
- Monitor Lease critical dates
- Negotiate MOUs, outside Entity Lease
- Assist Director with off campus leases
- Review all leases & MOUs
- Coordinate Move-In and Move-Out of tenants
- Review & Audit Rent Roll
- Review Lease Abstracts
- Space Analysis

### Property Management/Operations

- Maintains role as secondary contact for tenants relative to tenant service requests.
- Manage department website and ensure information is up to date and accurate
- Inspects facilities and equipment and prepares report
- Recommends, justifies, develops and coordinates projects that enhance the value of the assets
- Develops business relationships through memberships and participation in professional, industry trade and civic organizations
- Prepare tenant newsletter
- Assist Director with RES Policies and Procedures
- Acquisitions
- Dispositions
- Leasing
  - O/S Entity
  - Internal
  - Off Campus
- Easement
- License Agreement
- Manage WorldDox
- Assist with space utilization report
- Coordinate staff team building & Retreats
- Prepare and update inclusive excellence program

### Financial

- Assist Financial Analyst with developing budgets
- Assist Financial Analyst with monthly reports
- Analyze performance of portion and make recommendations
- Assist Director with acquisitions and development

**Customer Service**

- Provide excellent courteous customer service to all internal and external customers
- Answer phones and direct calls accordingly when Administrative Assistant is unavailable.
- Ensures outages, building issues and scheduled projects are communicated to impacted parties
- Build and maintain strong relationships with tenants and departments

## Real Estate Administrative Assistant Position Description

- Provides direct administrative support to RES staff
- Coordinates/schedules meetings for Executive Director and RES staff as needed.
- Input work orders and follow up on issues until resolution
- Maintains and updates COI's on a regular basis
- Maintain thorough understanding of properties
- Prepares and distributes agreements and files/abstracts/uploads executed agreements into document management systems ProLease
- Track, update and complete checklist, FAMIS, ProLease and all necessary forms and files
- Ensures all tenant contact information is accurate
- Coordinate tenant move-ins and move-outs
- Process all invoices/rent received
- Creates cash receipts for payments received according to CU cash management policies.
- Draft correspondence, mailings, and emails as needed
- Maintains files for all agreements, project files and ensure completeness and accuracy of all paperwork and documentation
- Maintains website
- Assists with planning, scheduling, implementing, and evaluating Property Management related staff trainings and asset management performance
- Ensures compliance level of management audit is maintained and prepares all files and records in preparation for the audit annually
- Prepares tenant memos and correspondence as directed regarding building holidays, upcoming events, etc.
- Provide general clerical assistance to office and assist with ad hoc projects

### **Customer Service**

- Acts as an effective liaison with tenants and provide superior customer service
- Ensures that the telephone is answered with the standard office greeting
- Greets guests and visitors to the management office and effectively deals with their concerns by exhibiting a professional, mature, courteous, gracious and efficient manner
- Maintain an excellent customer service relationship with tenants and departments