



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
MINUTES
June 4, 2015
Emerson Alumni Hall, Gainesville, Florida
Time Convened: 10:30 a.m. EDT
Time Adjourned: 11:20 a.m. EDT**

1.0 Verification of Quorum

After a roll call, Vice President, General Counsel and University Secretary, Jamie Lewis Keith, confirmed a quorum with all members present except for Committee Chair Jason Rosenberg. Ms. Keith noted that Trustee David Brandon would serve as Acting Chair for the meeting.

2.0 Call to Order and Welcome

Acting Committee Chair, David Brandon called the meeting to order at 10:30 a.m. EDT.

Members present were:

David L. Brandon (Acting Chair), Susan M. Cameron, James W. Heavener, David M. Thomas, and Anita G. Zucker. Board Chair Steven M. Scott attended the meeting of the Committee on Audit and Operations Review; Committee Chair Jason Rosenberg was unable to attend the meeting.

Others present were:

W. Kent Fuchs, President; Charles Lane, Senior Vice President and Chief Operating Officer; Jamie Lewis Keith, Vice President, General Counsel and University Secretary; Michael McKee, Vice President and Chief Financial Officer; Curtis Reynolds, Vice President for Business Affairs; William Reeser, Chief Executive Officer and Chief Investment Officer, UFICO; Edward Kelly, Chief Operating Officer, UFICO; Brad Staats, Assistant Vice President and Interim University Controller; other UF Vice Presidents and Directors, and members of the public and UF community.

3.0 Review and Approval of Minutes

After asking whether any Committee member would like separate votes and determining there was no desire to do so, the Acting Committee Chair asked for a motion to approve the minutes of the March 9, March 20 and April 2, 2015 Committee meetings, which was made by Trustee Cameron and seconded by Trustee Zucker. The Acting Committee Chair asked for further

discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

The Committee next addressed the following Action Items:

4.0 Action Items

FF1. Final Operating Budget of Revenues and Expenses for Fiscal Year Ended June 30, 2015 and Preliminary Operating Budget of Revenues and Expenses for Fiscal Year Ended June 30, 2016

Michael McKee, Vice President and Chief Financial Officer, presented the final operating budget for Fiscal Year 2014-15. The document was amended from the document approved at the December Board meeting to reflect the final revenues and expenditures. Approval by the Committee and the Board of Trustees is required in order to meet State reporting deadlines.

The Acting Committee Chair asked for a motion to approve FF1-Final Operating Budget of Revenues and Expenses for Fiscal Year Ended June 30, 2015 for recommendation to the Board which was made by Trustee Thomas and seconded by Trustee Cameron. The Acting Committee Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

The Committee then reviewed the preliminary operating budget for Fiscal Year 2015-16. Because no final budget numbers have been determined by the legislature, the preliminary budget uses the same budget figures as the Fiscal Year 2014-15 budget. Once a budget is approved by the legislature and Governor, the UF budget will be amended for approval by the Committee and Board, as well as the Board of Governors.

The Acting Committee Chair asked for a motion to approve FF1-Preliminary Operating Budget of Revenues and Expenses for Fiscal Year Ended June 30, 2016. The motion was made by Trustee Thomas and seconded by Trustee Zucker. The Acting Committee Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

FF2. Update to IOM 06-15 Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida

Michael McKee, Vice President and Chief Financial Officer, reviewed proposed changes to the UF Investment policy regarding operating funds above those required to meet the current needs of the university. The proposed policy changes allow those excess funds to be invested in long term investments with limited risk. He noted that there is still adequate liquidity available to the university. The main change in the policy is a change in various portfolio mixes, including reducing investments in fixed income and moving more to hedged strategies.

In response to a question about investment mix from Trustee Thomas, William Reese, Chief Executive Officer and Chief Investment Officer of the University of Florida Investment

Corporation (UFICO) and Edward Kelly, Chief Operating Officer of UFICO, reviewed the rationale and breakdown of the investment mix and other changes. Currently just over 54 percent of the funds is invested in the state SPIA investment account, 21 percent in an endowment portfolio, 15 percent in short duration fixed income and 9 percent in hedge funds. The objective is to get a 3.5 percent return on investment, which is used in the University strategic fund projections. Because there were duplicate liquid investments in SPIA and UFICO, UFICO proposed rebalancing so that 50 percent of the funds is in hedge strategies, which provide better return with one-third the volatility of other funds. Mr. Kelly asked whether the questions were answered and they were.

The Acting Committee Chair asked for a motion to approve FF2, which was made by Trustee Cameron and seconded by Trustee Thomas. The Acting Committee Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

FF3. Approval of Real Property Acquisition

Charles Lane, Senior Vice President and Chief Operating Officer, presented a proposal to purchase The Gulf Side Motel in Cedar Key, Florida. The property totals approximately 0.4 acres, and contains a motel and office of approximately 4,700 square feet. Purchase of the land and buildings would serve the Seahorse Key Marine Lab, located on Seahorse Key, providing a mainland base and docking facility. The facility would also be used by an IFAS lab on Cedar Key. The property includes rights to build a dock for the University-owned research boat.

The Acting Committee Chair asked for a motion to approve FF3-Approval of Real Property Acquisition, which was made by Trustee Zucker and seconded by Trustee Thomas. The Acting Committee Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

FF4. Fixed Capital Outlay Legislative Budget Request for Fiscal Year 2016-2017

Curtis Reynolds, Vice President for Business Affairs, presented the list of fixed capital outlay budget requests to the Legislature, including Educational Plant Survey amendments. Among the priority requests are funds for the NEXUS engineering building and Norman Hall Renovations. Four facilities, the IFAS academic building, Museum of Natural History, Multidisciplinary Information Technology Building, and Dental Science Building, require supplemental Educational Plant Surveys. It is possible that changes will be needed if the outcome of the legislative session provides less funding than projected. In such event, there will be a July Committee and Board call to review and approve the necessary changes.

The Committee Chair asked for a motion to approve FF4-Fixed Capital Outlay Legislative Budget Request for Fiscal Year 2016-2017, which was made by Trustee Heavener and seconded by Trustee Thomas. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

FF5. Facilities Spending Plan for FY15 PECO/CITF/Other Appropriated Funds

Curtis Reynolds, Vice President, Business Affairs presented the annual Spending Plan based upon the anticipated outcome of the 2015 Florida Legislative session. The University of Florida anticipates the following appropriations:

- (PECO) Nuclear Science Bldg. Renovations/Addition (Engineering Nexus) \$25,000,000
- (PECO) Norman Hall Remodeling/Conference Center Addition \$ 8,000,000
- (PECO) UF Boiler System \$ 7,000,000
- (PECO) Maintenance/Repair/Renovations/Remodeling \$18,558,218
- (CITF) J. Wayne Reitz Union Career Resource Center (CRC) \$ 5,100,000

The Committee was asked to tentatively approve the facilities spending plan, which tentative approval would be deemed final if the final appropriations provide the projected funding. If the final appropriations at the end of the legislative session and Governor action are less than projected, the Committee and Board will be asked to approve amendments by conference call/meeting in July.

The Acting Committee Chair asked for a motion to approve FF5-Facilities Spending Plan for FY15 PECO/CITF/Other Appropriated Funds on the terms described above and in the materials, which was made by Trustee Cameron and seconded by Trustee Zucker. The Acting Committee Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

FF6. Adoption of Campus Master Plan for 2015-2025

Curtis Reynolds, Vice President for Business Affairs, reviewed the process which has led to the final proposed Campus Master Plan being presented to the Committee. By law, university master plans must be updated at least every five years.

At the December 5, 2014 board meeting, the University was authorized to commence the process for adopting the Campus Master Plan (CMP) for 2015-2025. The required first public hearing was conducted on December 16, 2014 and the proposed CMP was provided to the City of Gainesville, Alachua County and eight additional state and regional agencies for review as required.

The Committee was asked to approve the new Campus Master Plan. The Board will hold the final public hearing later in the afternoon and if any comments received warrant changes the Board can be asked to incorporate them. Then, the Board will be asked to approve the final Campus Master Plan at the end of the hearing.

The Acting Committee Chair asked for a motion to approve FF6-Adoption of Campus Master Plan for 2015-2025, which was made by Trustee Zucker and seconded by Trustee Heavener. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

FF7. Approval of Campus Development Agreement for 2015-2025

Curtis Reynolds, Vice President for Business Affairs, reviewed the expectations of the negotiations with the City of Gainesville and Alachua County regarding the Campus Development Agreement (CDA) which must be renewed every five years.

Under law, the CDA must identify the impact that University development described in the campus master plan will have on public facilities and services including roads, sanitary sewer, solid waste, storm water run-off, potable water, parks and recreation, and public transportation. The law also provides that certain public facilities and services, including fire/emergency rescue, may be addressed in the CDA. Furthermore, the agreement establishes the University's fair share of the cost of improvements necessary to address the impacts. The Committee and Board are asked for approval to allow President Fuchs or his designee, Dr. Lane, to negotiate and approve the agreements. There are no financial obligations set out in this agreement.

The Acting Committee Chair asked for a motion to approve FF7-Approval of Campus Master Agreement for 2015-2015 which was made by Trustee Thomas and seconded by Trustee Cameron. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

FF8. Approval of Real Property Exchange with Innovation Square, LLC

Charles Lane, Senior Vice President and Chief Operating Officer, presented a proposal for a land swap between UF and Florida Innovation Hub LLC. UF originally owned nearly all of Parcel A and the LLC originally owned Parcel B. The parcels were previously exchanged for one another in 2012 (resulting in today's ownership status), in order to accommodate a private construction project which did not materialize. It is proposed that Parcel A and Parcel B be transferred back to their original owners to allow possible construction of a second phase of the Innovation Hub facility. The Committee and Board are asked to waive the requirement relating to due diligence and authorize the President or the Senior Vice President and Chief Operating Officer as his designee to approve, execute and deliver all related documents and take all other actions deemed by him to be in the best interest of the University to accomplish the proposed property exchange. The parcels have no vertical improvements and are well-known to the University and the LLC (whose interest holders are a Direct Support Organization and Shands Teaching Hospital and Clinics, Inc.); this in-the-family transaction holds little risk for either party and the University is getting the slightly larger parcel.

The Acting Committee Chair asked for a motion to approve FF8-Approval of Real Property Exchange with Innovation Square, LLC, which was made by Trustee Zucker and seconded by Trustee Heavener. The Acting Committee Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed; and the motion was approved unanimously.

5.0 Discussion/Informational Items

5.1 Construction and Maintenance update

Curtis Reynolds, Vice President for Business Affairs, updated the Committee on the ongoing projects at UF and critical deferred maintenance. Ongoing projects include:

- The Chemistry and Chemical Biology Building – Completion of the project is expected in summer 2016.
- Reitz Union Expansion -- The project is on schedule for fall 2015 completion.
- Cypress Hall student housing. This is 85 percent complete and will be ready for student occupancy this fall.
- Office of Student Life. Site work on this facility is just beginning.
- Harrell Medical Building –This project is 90 percent complete and on schedule for a July completion.
- Football indoor practice facility – This project is on schedule for completion around September this year.

Vice President Reynolds noted that there is currently more than \$200 million of construction activity on campus and projects are on time and in budget. Acting Committee Chair David Brandon commended Vice President Reynolds on running such a large capital program on time and in budget.

Trustee Cameron asked about deferred maintenance needs. Vice President Reynolds noted that there is approximately \$40 million of deferred and critical maintenance that has been identified and this problem will only grow worse in coming years. Currently over half of campus buildings are over 30 years old and this proportion will increase as time continues. Trustee Brandon expressed concern noting that this is an issue on which the Committee may need to do some serious strategic planning. A white paper that could be used with the legislature and others was noted as a possibility.

5.2 UFICO Update

William Reeser, Chief Investment Officer and Edward Kelly, Chief Operating Officer, UFICO updated the Committee on the status of UF Endowment investments.

The UFICO investment goal is growth focused with 80 percent of investments in public equities, hedged strategies and private equity; 12.5 percent in private real estate and natural resources and 7.5 percent in fixed income and cash. New strategic targets are being set to rebalance some of those asset classes, particularly in the public and private equity and hedged strategies.

Two new benchmarks have been developed including an aggressive benchmark of CPI (inflation) plus 5 percent growth.

In the first quarter of this year there was a 2 percent return on investments, which was ahead of the benchmarks.

6.0 New Business

There was no New Business to discuss.

7.0 Adjournment

After asking for any further discussion and hearing none, Acting Committee Chair Brandon asked for a motion to adjourn. With no further discussion, the motion was passed unanimously and the Finance and Facilities Committee meeting was adjourned at 11:20 a.m. EDT.



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE MINUTES**

March 9, 2015

Campus Location: 123 Tigert Hall, University of Florida, Gainesville, Florida

Time Convened: 3:43 p.m. EDT

Time Adjourned: 3:56 p.m. EDT

1.0 Verification of Quorum

After a roll call, a quorum was confirmed, with all members present.

2.0 Call to Order and Welcome

Committee Chair, Jason J. Rosenberg called the meeting to order at 3:43 p.m. EDT, and welcomed the Committee members and everyone present. Chair Rosenberg gave a special welcome to new Trustees Patel and Stern and President Fuchs on the occasion of their first Board meeting.

University of Florida Board of Trustees' Committee on Finance and Facilities Members present:

Jason J. Rosenberg (Chair), David L. Brandon, Susan M. Cameron, James W. Heavener, Carolyn K. Roberts, Steven M. Scott, David M. Thomas

Other Trustees present are:

Christopher T. Corr, Charles B. Edwards, Pradeep Kumar, Rahul Patel, Robert G. Stern, Cory M. Yeffet

Others Present:

Kent Fuchs, President; Win Phillips, Executive Chief of Staff; Joseph Glover, Provost and Senior Vice President for Academic Affairs; Charles Lane, Senior Vice President and Chief Operating Officer; Jamie Lewis Keith, Vice President, General Counsel and University Secretary; Curtis Reynolds, Vice President for Business Affairs; Michael McKee, then-Interim Vice President and Chief Financial Officer; Zina Evans, Vice President for Enrollment; Elias Eldayrie, Vice President

and Chief Information Officer; Jeremy Foley, Athletic Director; Chip Howard, Senior Associate Athletic Director; Melissa Stuckey, Associate Athletics Director – Business Manager; Brian Mikell, Chief Audit Executive; Joe Canella, Audit Director; Jane Adams, Vice President for University Relations; Paul Davenport, Faculty Senate Chair-Elect; Michael Ford, Senior University Counsel; Janine Sikes, Assistant Vice President for Media Relations and Public Affairs; Becky Holt, Executive Assistant, Jeff Schweers, Gainesville Sun and Ariana Figueroa, Independent Alligator.

3.0 Review and Approval of Minutes

With no Trustee desiring separate votes, the Committee Chair asked for a motion to approve the minutes of the November 25, 2014 committee meeting and December 4, 2014 committee meeting, which was made by Trustee Brandon and Seconded by Trustee Cameron. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

4.0 Action Items

Committee Chair Rosenberg asked Athletic Director Jeremy Foley, Vice President for Business Affairs Curtis Reynolds, and Vice President, General Counsel and University Secretary Jamie Lewis Keith to address Action Item FF1.

Referring to the plans in the Committee's materials, Mr. Foley explained that the University Athletic Association needs to bring its football practice facilities up to the prevailing standard for SEC and NCAA Bowl Division programs. The facility is important for safety and continuity of practice in inclement weather. During the 2014 season, approximately 30 practices were affected by weather. The program has had to patch together use of the O'Connell Center or Florida Gym, when available. The new facility will house a 120-yard, synthetic turf football field, drill and training areas, equipment storage area, and restrooms. The Sanders football practice fields will also include two natural grass fields. The facility will be available to other sports, as needed. The University of Florida is the only one in the league (other than Georgia, which also is planning an indoor facility) that doesn't have an indoor football practice facility.

Vice President Curtis Reynolds indicated that the estimated cost of the facility is \$15 million, although estimating and project design are still in progress and the final total cost could be somewhat higher. Vice President Reynolds said that landscaping will screen the facility, which is located on the campus across from the old President's House. The work needs to start without delay so the facility will be ready for the 2015-16 football season.

Athletic Director Foley indicated that the \$25 million renovation and expansion of the Student Advising Center adjacent to the existing Center near the Florida Gym will provide support for academic and life-skills advising, as well as community service projects of student athletes. He detailed the improvements as described in the materials. This reflects a commitment to the academic and personal success of student athletes.

The University Athletic Association has adequate funds available for the Project if necessary in any event, but low interest, tax-exempt bonds are preferred and will allow for the most beneficial allocation of the University Athletic Association resources. This bond would bring the UAA's total debt up to \$95 million, maintaining the unofficial cap of \$100 million that the University's Audit and Operations Review Committee had identified as a prudent guideline many years ago. Mr. Foley opined that the University Athletic Association can comfortably manage this level of debt. He also noted that some programs around the country have assumed much higher levels of debt, but the UAA has embraced the unofficial cap addressed with the University's Board.

President Fuchs provided his perspective on the project. He explained that the indoor practice facility is a unique building. It is big, but not expensive. President Fuchs stated that he is pleased with the work collaboratively undertaken by the University Athletic Association and the University's Department of Facilities to screen and site the building well so that it will be appropriate in its location on 2nd Avenue across from the old President's House. The timing is also unique, he said, in that the project was brought forward as the presidency of the University was transitioned and awaited the completion of that transfer in leadership before being fully vetted and completing the plans. President Fuchs stated that the reasons why he fully supports the project are that there is a real need, the funds are available, and the bonds provide flexibility to do more with funds and fundraising. He expressed his appreciation of the Trustees' support and thanked the Committee and Board.

General Counsel Keith explained that the University Athletic Association Board approved issuance of the bonds in February and, upon the UF Board's approval, the Board of Governors will be asked to approve the bonds. The Legislature will also need to approve the bonds, and this is a University legislative priority.

Board Chair Scott asked why artificial turf is used, rather than natural grass. Athletic Director Foley explained that, although the indoor facility has large doors that can be opened, artificial turf must be used because natural turf cannot be grown in the indoor facility. Chair Scott complimented Athletic Director Foley for his leadership and handling of the transition in Head Football Coaches. Committee Chair Rosenberg and other Trustees expressed their agreement.

General Counsel Keith summarized the Action Item and Resolution. The Committee and Board are asked to authorize bonds totaling \$15 million toward funding of the Project which can be flexibly allocated to the Practice Facility and the Student Advising Center, depending on fundraising results for each part of the project. The Action Item also asks the Board of Governors to approve issuance of the bonds. The Action Item and Resolution authorize the UF President, any officer of UAA, and other authorized officers of UF and UAA, to take actions to implement the bond financing, including the execution, sale and delivery of the bonds.

The Committee Chair asked for a motion to approve Action Item FF1 and R15-144 University Athletic Association, Inc. Bond, which was made by Trustee Brandon and Seconded by Trustee

Roberts. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion/Informational Items

There were no Discussion/Informational Items to discuss.

6.0 New Business

There was no New Business to discuss.

7.0 Adjourn

After asking for any further discussion and hearing none, Committee Chair Rosenberg asked for a motion to adjourn the meeting, after which he asked for all in favor and any opposed, and the Committee on Finance and Facilities was adjourned at 3:56 p.m. EDT.



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE MINUTES**

March 20, 2015

Pre-Meeting/Telephone Conference Call

1 Tigert Hall, University of Florida, Gainesville, Florida

Convened: 10:00 a.m.

Adjourned: 10:20 a.m.

1. Verification of Quorum

After a roll call, a quorum was confirmed, with all members present except Trustees Heavener and Scott.

2. Call to Order and Welcome

Committee Chair Jason J. Rosenberg called the meeting to order at 10:00 a.m. and welcomed the newest member, Anita Zucker, who had been appointed to the Board of Trustees and Finance and Facilities committee the day before the meeting.

Members present were:

Jason J. Rosenberg (Chair), David L. Brandon, Susan M. Cameron, David M. Thomas, Anita G. Zucker

Others present were:

President Kent W. Fuchs; Jamie Lewis Keith, Vice President and General Counsel; Curtis Reynolds, Vice President for Business Affairs; Michael V. McKee, Vice President and Chief Financial Officer; Colt Little, Associate University Counsel; Janine Sikes, Assistant Vice President for Media Relations and Public Affairs; Mike Ford, Sr. University Counsel; Alan West, Sr. Associate Controller; Brad Staats, Assistant Vice President and Interim University Controller; Robert Miller, Associate Vice President, Business Affairs; Kathleen Tillett, Sr. Associate Controller; Jeff Chorlog, Asst. Vice President Physical Plant; Eugene Herring, Associate Director Facilities Planning; Charles Lane, Sr. Vice President and Chief Operating Officer; Kevin Heinicka, Director, Facilities Planning Operations.

3.0 Review and Approval of Minutes

The committee did not have any minutes to review.

The Committee addressed the following action items:

4. Action Items

FF1. Auxiliary Facilities with Outstanding Revenue Bonds

Certain outstanding state university system bond issues for auxiliary facilities require the Board of Governors to prepare and adopt a detailed revenue and expense budget for bonded auxiliaries. In order to comply with the Board of Governors regulation, a detailed fiscal year 2015-16 revenue and expense budget for the Transportation and Parking auxiliary, which includes anticipated amounts to be deposited to the maintenance and equipment reserve fund, will be presented for approval.

There was some discussion of the amount set aside in reserve, which is higher than the amount in the previous year. Associate Vice President for Business Affairs, Robert Miller, explained that every year an engineering study is done regarding deferred maintenance. A bit more is being set aside this year because UF will soon be at a point where UF needs to consider constructing another parking garage or two.

FF2. Naming: Lee Chira Family Heisman Plaza

The Finance and Facilities Committee is asked to approve the renaming of the Heisman Plaza to the Lee Chira Family Heisman Plaza.

Information/Discussion Items

The Information/Discussion items will be discussed at the April 2, 2015 Committee meeting.

6.0 New Business

There was a question regarding the decision to delay the renovations of the O'Connell Center. Curtis Reynolds told the committee that the decision on the delay was made by UF to give more time for completion of design and for fundraising, and was not because of Construction Manager changes or other factors.

7.0 Adjournment

After asking for any further discussion and hearing none, Committee Chair Rosenberg adjourned the meeting at 10:20 a.m.



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
MINUTES
April 2, 2015
Emerson Alumni Hall, Gainesville, Florida
Time Convened: 12:34 p.m. EDT
Time Adjourned: 1:30 p.m. EDT**

1.0 Verification of Quorum

After a roll call, a quorum was confirmed, with all members present.

2.0 Call to Order and Welcome

Committee Chair, Jason J. Rosenberg called the meeting to order at 12:34 p.m. EDT, who welcomed the newest member, Trustee Anita Zucker, to the committee.

Members present were:

Jason J. Rosenberg (Chair) Susan M. Cameron, Steven M. Scott, David M. Thomas, David L. Brandon, Anita G. Zucker

Others present were:

W Kent Fuchs, President; Charles Lane, Sr. Vice President and Chief Operating Officer; Jamie Lewis Keith, Vice President and General Counsel; Curtis Reynolds, Vice President for Business Affairs; David Kratzer, Vice President for Student Affairs; William Reeser, Chief Executive Officer and Chief Investment Officer, UFICO; Ed Kelly, Chief Operating Officer, UFICO, and other UF Vice Presidents and Directors.

3.0 Review and Approval of Minutes

The Committee Chair asked for a motion to approve the minutes of the December 4, 2014 committee meeting which was made by Trustee Cameron and seconded by Trustee Thomas. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed and the motion was approved unanimously.

The Committee next addressed the following action items:

4.0 Action Items

FF1. Auxiliary Facilities with Outstanding Revenue Bonds

Certain Bond covenants require auxiliary facilities to report the anticipated amount to be deposited in the auxiliary maintenance and equipment reserve fund. A detailed fiscal year 2014/15 revenue and expense budget for the Transportation and Parking auxiliary, which includes anticipated amounts to be deposited to the maintenance and equipment reserve fund, was presented for approval.

The Committee Chair asked for a motion to approve Action Item FF1 for recommendation to the Board which was made by Trustee Brandon and seconded by Trustee Zucker. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

FF2. Naming: Lee Chira Family Heisman Plaza

Susan Goffman, Executive Director of Legal Services for the UF Foundation, presented the request to approve the renaming of the Heisman Plaza to the Lee Chira Family Heisman Plaza.

The Committee Chair asked for a motion to approve Action Item FF2 for recommendation to the Board on the Non-Consent Agenda which was made by Trustee Thomas and Seconded by Trustee Cameron. The Chair asked for further discussion, after which he asked for all in favor of the motion and any opposed, and the motion was approved unanimously.

5.0 Discussion/Informational Items

5.1 Campus Master Plan/Strategic Development Plan

Vice President Reynolds updated the committee on progress towards completion of the next 10 year Master Plan for campus. Public meetings were held in December 2014 and the first public comment stage has ended. There was minimal public comment and those comments that were made are being addressed. Officials are currently working with the City and County on a new campus development plan and it is expected that the new Master Plan and request to execute a campus development plan, will be presented to the Board at the June meeting. Following that presentation, a second public meeting will be held.

Charles Lane, Sr. Vice President and Chief Operating Officer, updated the committee on plans for development of a long-term strategic plan for campus. This plan grew out of committee concerns that UF needed a long term plan to deal with future issues such as housing, transportation, etc. These plans have been developed at peer universities and a number of outside consultants have been contacted regarding development of a long term (20-30 year) plan to address housing, transportation, trouble spots, campus branding and the impact on the community outside campus.

A request for proposals to consultants to help with this process is expected to be issued in May or June with the project expected to last eight-nine months.

5.2 Construction and Maintenance Update

Vice President Reynolds updated the committee on the ongoing projects at UF and critical deferred maintenance. Ongoing projects include:

- Chemistry building – expected completion summer 2016
- Reitz Union expansion – on schedule and on budget for completion this fall
- Cypress Hall student housing – on schedule for fall occupancy
- Harrell Medical building – scheduled for completion July 2015
- Football indoor practice facility – this project is being fast-tracked for September completion.

Trustee Cameron complimented the UF construction and design team that worked on Heavener Hall, remarking on how impressive the new entrance into UF from that corner is now.

Trustee Scott raised a question regarding future technological capabilities of the football indoor practice facility. Vice President Reynolds noted the infrastructure and technological capacity is in place for future use of things like simulations, etc.

In terms of deferred maintenance, UF has been utilizing ESCO contracts whereby a third party provides maintenance updates to critical energy systems and the cost is repaid with the savings realized by the improved efficiencies. Two facilities were highlighted to show Trustees how the improvements save money:

- Building 981, constructed in 1995, saw peak expenses in 2006. Since then electrical consumption has fallen 3 percent (although costs did rise slightly), natural gas consumption has dropped 65 percent with costs falling 125 per cent and chilled water consumption has gone down 140 percent while costs dropped 135 percent
- Building 970, a 92,000 square foot lab building, saw peak expenses in 2009. Since upgrades, electrical consumption has fallen 27 percent and costs 18 percent, natural gas consumption has dropped 50 percent with costs falling 97 per cent and chilled water consumption has gone down 34 percent while costs dropped 18 percent

Vice President Reynolds noted that the ESCO contracts are not a “catch-all” to solve all of the energy problems on campus but a valuable tool to have. A question was raised about energy costs a student housing and Dave Kratzer, Vice President Student Affairs, said that for all upcoming renovations there is an intention to use the ESCO format.

5.3 Physical Property Insurance Update

Vice President Reynolds updated the committee on UF’s property insurance levels. All state owned buildings are insured through the Florida Risk Management Trust Fund. Buildings are insured at actual cash value and discounted over a 35 year period to a value 40 percent of the original.) In addition, there are other insurance requirements such as Builder’s risk insurance and Contractor insurance requirements. Mr. Reynolds notes that a “gap analysis” is being

undertaken to determine the difference between what the state trust fund would provide and the replacement value of UF buildings. That study should be complete by July.

5.4 Quarterly Financial Report

Brad Staats, Assistant Vice President and Interim University Controller, updated the committee on the UF Quarterly financial report. He noted that this statement reflects the cash consolidation of DSOs at the beginning of the fiscal year resulting in a large increase in investments, due to component units, and non-operating revenues. There were no questions from the committee.

5.5 UFICO Update

William Reeser, Chief Investment Officer and Edward Kelly, Chief Operating Officer, UFICO updated the committee on the status of UF Endowment investments.

- UFICO has \$2.62 billion in assets under management for UFF, UF, Shands, UAA and others
- Portfolio positioning favors equity risk over bonds, credit and cash. Currently the portfolio is overweight in Hedged strategies and underweight in Fixed income compared with its strategic target
- The UFF endowment portfolio is up two percent in this fiscal year to date which is much higher than that level achieved by its peer group
- Slow shift to hedged risk assets and short term preference for US equities
- In private equity sectors the portfolio is balanced by underweight in venture equity

5.6 Employee Recognition

Vice President Reynolds recognized two long term UF employees for their initiative in implementing a highly successful small business mentor-protégé program.

Faylene Welcome, Director of UF's Small Business and Vendor Diversity Program and Miles Albertson, Director of Major Projects and Special programs in Planning, Design and Construction, developed and promoted the program that pairs small business owners with owners and managers of large businesses with UF contracts. The program lasts one year and since its inception in 2009, where there were seven protégés and mentors, it has grown to approximately 40 mentors or protégé participants this year.

6.0 Adjournment

After asking for any further discussion and hearing none, Chair Rosenberg asked for a motion to adjourn, which was made by Trustee Brandon and a second which was made by Trustee Cameron. With no further discussion, the motion was passed unanimously and the Finance and Facilities Committee meeting was adjourned at 1:30 p.m. EDT.



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF1
June 4, 2015**

SUBJECT: Final Operating Budget of Revenues and Expenses for Fiscal Year Ended June 30, 2015 and Preliminary Operating Budget of Revenues and Expenses for Fiscal Year Ended June 30, 2016

BACKGROUND INFORMATION

The Board of Trustees is requested to approve the University's Final Budget of Revenues and Expenses for the Fiscal Year Ended June 30, 2015 and Preliminary Budget of Revenues and Expenses for the Fiscal Year Ended June 30, 2016.

Detailed budgets of revenues and expenses for the University for the Fiscal Years Ended June 30, 2015 (final) and June 30, 2016 (preliminary) are being presented to the Board of Trustees.

PROPOSED COMMITTEE ACTION

The Committee on Finance and Facilities is asked to approve the University's Final Budget of Revenues and Expenses for the Fiscal Year Ended June 30, 2015 and to approve the University's Preliminary Budget of Revenues and Expenses for the Fiscal Year Ended June 30, 2016 for recommendation to the Board of Trustees for approval on the Consent Agenda and for submission by the University of Florida to the BOG for final approval.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors final approval is required for the 2015-2016 preliminary budget of revenues and expenses

Supporting Documentation Included: See attached [Final Operating Budget](#) and [Preliminary Operating Budget](#).

Submitted by: Michael V. McKee, Vice President and Chief Financial Officer

University of Florida
2014-15 Final Operating Budget of Revenues and Expenses

	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation & Maintenance of Plant	Auxiliary Operations	Faculty Practice	Athletic Association	Scholarships and Fellowships	2014-15 Final Operating Budget (June 2015)	2014-15 Preliminary Operating Budget (December 2014)	Net % Change	Net Dollar Change
Operating Budget for 2014-15															
General Revenue	\$ 62,402,677	\$ 95,914,222	\$ 50,968,586	\$ 161,551,927	\$ 31,219,469	\$ 79,934,922	\$ 83,892,782	\$ -	\$ -	\$ -	\$ 3,486,903	\$ 569,371,488	\$ 569,371,488	0.00%	\$ -
Lottery	\$ 52,935,427	\$ 12,533,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,469,304	\$ 65,469,304	0.00%	\$ -
Tuition	\$ 330,570,533	\$ -	\$ -	\$ 1,014,656	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 331,585,189	\$ 331,585,189	0.00%	\$ -
Contracts & Grants	\$ 19,690,178	\$ 479,733,653	\$ 104,581,583	\$ 25,316	\$ 27,160	\$ 19,343,674	\$ 176,253	\$ -	\$ -	\$ -	\$ 8,264,694	\$ 631,842,509	\$ 449,423,786	40.59%	\$ 182,418,723
Misc Gifts & Grants	\$ 94,891,303	\$ 20,427,703	\$ 467,349,304	\$ 28,455,444	\$ 1,420,622	\$ 273,777,997	\$ 26,770	\$ -	\$ -	\$ -	\$ 2,137,921	\$ 888,487,064	\$ 584,230,223	52.08%	\$ 304,256,841
IFAS/HSC Trust Funds	\$ 2,342,241	\$ 11,580,406	\$ 27,934,900	\$ 84,642	\$ -	\$ 7,432,405	\$ 43,123	\$ -	\$ -	\$ -	\$ -	\$ 49,417,716	\$ 36,884,021	33.98%	\$ 12,533,695
Enterprise & Auxiliary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,164,911	\$ -	\$ 417,881,010	\$ -	\$ -	\$ -	\$ 419,045,921	\$ 319,428,717	31.19%	\$ 99,617,204
Other	\$ -	\$ -	\$ -	\$ 7,206,531	\$ 19,237,510	\$ 701,550	\$ -	\$ -	\$ 595,451,315	\$ 100,547,102	\$ 446,681,075	\$ 1,169,825,083	\$ 1,122,568,035	4.21%	\$ 47,257,049
Non-Operating Revenue (Transfers In)	\$ 13,489,178	\$ 459,403,283	\$ 2,550,210	\$ 34,406,210	\$ 860,298	\$ 188,493,981	\$ -	\$ 172,613,038	\$ 705,000	\$ -	\$ 61,845,481	\$ 934,366,679	\$ 571,721,389	63.43%	\$ 362,645,291
Total Revenue	\$ 576,321,537	\$ 1,079,593,144	\$ 653,384,582	\$ 232,744,726	\$ 52,765,059	\$ 570,849,440	\$ 84,138,927	\$ 590,494,048	\$ 596,156,315	\$ 100,547,102	\$ 522,416,074	\$ 5,059,410,954	\$ 4,050,682,152	24.90%	\$ 1,008,728,802
Salaries & Benefits	\$ 453,616,717	\$ 299,490,748	\$ 364,691,531	\$ 155,283,277	\$ 22,949,614	\$ 98,008,507	\$ 35,713,131	\$ 106,401,676	\$ -	\$ 40,387,715	\$ 293,676	\$ 1,576,836,591	\$ 1,525,392,549	3.37%	\$ 51,444,042
Other Personal Services	\$ 136,442,900	\$ 96,857,107	\$ 30,492,226	\$ 9,994,914	\$ 3,594,202	\$ 2,789,135	\$ 490,115	\$ 31,726,970	\$ -	\$ 1,240,279	\$ 1,564,843	\$ 315,192,691	\$ 238,618,219	32.09%	\$ 76,574,472
Operating Expenses	\$ 57,573,949	\$ 236,445,622	\$ 108,144,525	\$ 57,262,876	\$ 11,008,183	\$ 49,268,286	\$ 62,054,161	\$ 233,292,733	\$ 139,977,985	\$ 57,357,824	\$ 434,169,930	\$ 1,446,556,073	\$ 1,396,729,303	3.57%	\$ 49,826,770
Non-Operating Expenses (Transfers Out)	\$ 20,652,892	\$ 457,257,541	\$ 20,570,134	\$ 24,436,750	\$ 18,965,721	\$ 229,032,525	\$ 21,549	\$ 160,641,801	\$ 470,536,577	\$ 4,000,000	\$ 32,526,829	\$ 1,438,642,319	\$ 981,912,869	46.51%	\$ 456,729,450
Total Expenses	\$ 668,286,458	\$ 1,090,051,018	\$ 523,898,417	\$ 246,977,815	\$ 56,517,720	\$ 379,098,452	\$ 98,278,956	\$ 532,063,179	\$ 610,514,562	\$ 102,985,818	\$ 468,555,278	\$ 4,777,227,674	\$ 4,142,652,939	15.32%	\$ 634,574,735
Net Change	\$ (91,964,921)	\$ (10,457,874)	\$ 129,486,165	\$ (14,233,089)	\$ (3,752,661)	\$ 191,750,988	\$ (14,140,029)	\$ 58,430,868	\$ (14,358,247)	\$ (2,438,716)	\$ 53,860,796	\$ 282,183,280	\$ (91,970,787)	206.82%	\$ 374,154,068

University of Florida
Preliminary 2015-16 Operating Budget of Revenues and Expenses

	2014-15 Pending Approval Final Operating Budget (June 2015)	2015-16 Preliminary Operating Budget	Net Dollar Change
Preliminary Operating Budget for 2015-16			
General Revenue	\$ 569,371,488	\$ 569,371,488	\$ -
Lottery	\$ 65,469,304	\$ 65,469,304	\$ -
Tuition	\$ 331,585,189	\$ 331,585,189	\$ -
Contracts & Grants	\$ 631,842,509	\$ 631,842,509	\$ -
Misc Gifts & Grants	\$ 888,487,064	\$ 888,487,064	\$ -
IFAS/HSC Trust Funds	\$ 49,417,716	\$ 49,417,716	\$ -
Enterprise & Auxiliary	\$ 419,045,921	\$ 419,045,921	\$ -
Other	\$ 1,169,825,083	\$ 1,169,825,083	\$ -
Non-Operating Revenue (Transfers In)	\$ 934,366,679	\$ 934,366,679	\$ -
Total Revenue	\$ 5,059,410,954	\$ 5,059,410,954	\$ -
Salaries & Benefits	\$ 1,576,836,591	\$ 1,576,836,591	\$ -
Other Personal Services	\$ 315,192,691	\$ 315,192,691	\$ -
Operating Expenses	\$ 1,446,556,073	\$ 1,446,556,073	\$ -
Non-Operating Expenses (Transfers Out)	\$ 1,438,642,319	\$ 1,438,642,319	\$ -
Total Expenses	\$ 4,777,227,674	\$ 4,777,227,674	\$ -
Net Change	\$ 282,183,280	\$ 282,183,280	\$ -

**General Revenue, Lottery, and Tuition are DRAFT pending the outcome of the Legislature's Special Session. Per the Board of Governors staff, we are to use a continuation budget until the General Appropriation Act is finalized.



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF2
June 4, 2015**

SUBJECT: Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida

BACKGROUND INFORMATION

The purpose of this investment policy (Policy) is to govern the investment of certain University Operating funds in accordance with sections 1011.42(5) and 218.415, Florida Statutes.

Scope - This investment policy applies to certain operating funds determined by the President to be in excess of those required to meet current expenses for the benefit of the University of Florida (University). These funds will be designated as University Operating Funds (UOF) for the purpose of this policy. The policy shall not apply to funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

PROPOSED COMMITTEE ACTION

The Committee on Finance and Facilities is asked to approve changes to Internal Operating Memorandum 06-15 to amend portfolio targets and other fund requirements for recommendation to the Board of Trustees for approval on the Consent Agenda.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required.

Supporting Documentation Included: See Appendix for [lined changes](#) and [accepted changes](#).

Submitted by: Michael V. McKee, Vice President and Chief Financial Officer

University of Florida Internal Operating Memorandum

Number: 06-15

Date: December 1, 2006 (Supercedes No. 06-14 dated September 8, 2006), Revised December 8, 2008, September 21, 2012, March 22, 2013, [June 4, 2015](#)

Subject: Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida

Authority: Section 1011.42(5) and 218.415, F.S.

1. Purpose and Scope

- A. Purpose - The purpose of this Investment Policy (Policy) is to govern the investment of certain University Operating Funds in accordance with sections 1011.42(5) and 218.415, Florida Statutes.
- B. Scope - This investment policy applies to certain operating funds determined by the President to be in excess of those required to meet current expenses for the benefit of the University of Florida (University). These funds will be designated as University Operating Funds (UOF) for the purpose of this policy. The policy shall not apply to funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

2. Investment Objectives

- A. The primary objective is to place the highest priority on the safety of UOF principal and liquidity. **The optimization of investment income shall be secondary to the requirements for safety and liquidity.**
- B. A secondary objective is to maximize income (book yield) per fiscal year while providing minimal risk of market value volatility and adequate short-term liquidity to meet any cash flow demands.
- C. As a tertiary objective, the UOF portfolio seeks to outperform its benchmarks associated with the investment pools described in section 7.B. below.

3. Roles and Responsibilities

A. Board of Trustees – Finance and Facilities Committee

The Finance and Facilities Committee of the UF Board of Trustees will approve the UOF investment policy of the university. They will also approve changes to the UF Investment Policy.

B. University Investment Committee

The University Investment Committee, appointed by the President of the University or his/her designee, will consist of five to eight persons related to the University and familiar with aspects of the University's cash needs.

The Investment Committee will approve asset allocation decisions based on long and short-term cash needs. Actual investment decisions within the approved allocations will be made by the Vice President and Chief Financial Officer ("CFO"), University Controller (as authorized by the CFO), and University of Florida Investment Corporation (UFICO) as appropriate.

The Investment Committee may engage advisors to assist them in their investment decisions, with approval from the President of the University. The Investment Committee may select investment manager(s) and is responsible for monitoring the performance of all such manager(s).

C. Vice President and Chief Financial Officer

The Vice President and Chief Financial Officer (CFO) will chair the University Investment Committee.

D. Assistant Vice President and University Controller

The University Controller performs the duties of Secretary of the Investment Committee, a non-voting role. The Division of Finance and Accounting, under the direction of the Controller, will ensure proper accounting of investments and prepare required monthly and quarterly management reports reviewed by the Investment Committee.

E. Senior Vice Presidents

The Senior Vice Presidents of the University will review the UOF management reports and portfolio performance at least twice per year and will advise the President to continue or recommend that the Board of Trustees discontinue or modify the UOF Investment Policy and the extent of investment in the UOF portfolio.

4. Performance Measurement

- A. The State Treasury Investment Pool will be used as a benchmark for the current operating funds (short-term portfolio.)
- B. For funds with a longer-term investment horizon (long-term portfolio) the State Treasury Investment Pool will also be used as well as an index with similar maturity characteristics; specifically defined relative to the specific longer-term funds at the time they are invested.
- C. For funds invested with UFICO, a benchmark approved by the UFICO Board of Directors will be used, if it is also ratified by the University President or his or her designee.

5. Prudence and Ethical Standards

- A. Investments shall be made in accordance with the “Prudent Person” rule which states the following:
Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.
- B. Employees and members of the Investment Committee involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Also, employees involved in the investment process shall disclose to the University any material financial interests in financial institutions that conduct business with the University, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the University’s investment program.
- C. Delegation of Authority – Except as provided in Section 17, authority to manage the UOF investment program outlined in this policy is delegated by the President of the University to the Investment Committee.

6. UOF Portfolio Authorized Investments

Investments shall be limited to the following:

- A. U.S. Treasury Bills, Notes, Bonds, and Strips and other obligations whose principal and interest is fully guaranteed by the United States of America or any of its agencies or instrumentalities
- B. Government Sponsored Enterprises: Federal Farm Credit Bank (FFCB), Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FBLB), Student Loan Marketing Association (SLMA), Financing Corporation (FICO), The Resolution Funding Corporation (REFCO), Farm Credit System Financial Assistance Corporation, the Federal Housing Finance Board and all other government sponsored agencies and enterprises
- C. Repurchase Agreements: collateralized at 102% by U.S. Treasuries
- D. Certificates of Deposit in state-certified qualified public depositories
- E. Mortgage-Backed Pass Throughs guaranteed by the U.S. Government or a Federal agency, including securities collateralized by the same
- F. Asset-Backed Securities: rated "AAA" by either Standard & Poor's or Moody's at the time of purchase. Thereafter, any security downgraded below AAA by either rating agency will be evaluated for potential divesture by the President of UFICO, CFO and University Controller.
- G. Money Market Instruments: securities rated "A1/P1" or the equivalent as a minimum as defined by Standard & Poor's and/or Moody's and all other nationally recognized credit rating organizations (Tier 1 as defined by 2(a) 7 money market funds) at the time of purchase. Included but not limited to commercial paper, time deposits and banker's acceptances.
- H. Corporate Notes rated single A and higher by both Standard & Poor's and Moody's at the time of purchase. Thereafter, any security downgraded below single A by either rating agency will be evaluated for potential divesture by the Investment Manager, CFO and University Controller.
- I. Money Market Funds registered with the SEC and only invested in securities as allowed by this policy

- J. Such investments authorized by this section include those governed by the UFICO Statement of Investment Policy.
- K. Investments as otherwise authorized by the Board of Trustees.
- L. State Treasury Investment Pool
- M. State Board of Administration Local Government Surplus Trust Fund (SBA Pool)
- N. University Central Bank: Excess funds may be invested in the operations of university departments auxiliaries and centers through the University's Central Bank Institutional Loan Program.

It should be recognized that certain securities may meet the above definition of an Authorized Investment but their risk characteristics, as created by their structure, may be such that a prudent investor would deem them inappropriate for the University. Securities of this type which are prohibited:

- A. Reverse repurchase agreement
- B. Floating rate securities whose coupon floats inversely to an index or whose coupon is determined based upon more than one index
- C. Tranches of Collateralized Mortgage Obligations (CMO) which receive only the interest or principal from the underlying mortgage securities; commonly referred to as "IO's" and "PO's"
- D. Securities whose future coupon may be suspended because of the movement of interest rates or an index

7. Maturity and Liquidity Requirements

- A. The UOF investment portfolio shall be constructed in such manner as to provide sufficient liquidity to pay obligations as they come due. To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements.
- B. University funds will be held in the following three pools, based on the specific criteria for the pool as noted below.
 - 1) Operational Cash and Emergency Reserves (short-term) –

designated as cash reserves needed for operational expenses and immediate cash reserves that may be needed to cover unforeseen emergency events (e.g., disaster recovery). Funds require late- day access and same day liquidity. Funds may be invested overnight with authorized institutions.

- 2) Restricted Cash – designated as cash proceeds from bonds earmarked for use with specific construction projects. Funds are invested as determined by bond covenant.
- 3) Strategic (long-term) – designated as cash that historically has not been used for normal operations and can be invested long-term, such as those invested with the UF Investment Corporation and the University Central Bank. Funds may be invested for one year or longer.

8. Portfolio Composition

Recognizing that market value volatility is a function of maturity, with the exception of the funds placed with UFICO and the University Central Bank, the UOF portfolio shall be maintained as a short-term maturity portfolio. Additionally, it is recognized that proper diversification is considered a prudent investment approach. Specifically, the following restrictions apply in the management and investment of the UOF Portfolio:

- A. The total UOF Portfolio must maintain a total quality rating of ~~5.5~~6.0 or higher on the following scale:

Government Investment Pool	10.0
U.S. Government fully guaranteed	10.0
University Central Bank	10.0
Government sponsored enterprises (GSE):	9.0
“AAA”-rated securities:	8.0
“AA”-rated securities:	7.0
“A” – rated securities:	6.0
“BBB”-rated securities	5.0
All others	1.0

- B. The UOF Portfolio target portfolio mix is as follows:

Asset Class	Minimum and Maximum Percent of <u>Portfolio Assets</u>	Target Percent of Portfolio Assets
1) Public Equity	<u>4.5%</u> - <u>10.5%</u>	<u>68%</u>

2) Fixed Income (Core and Short-term)	101% - 185%	<u>142%</u>
3) Hedged Strategies	1325% - 2035%	<u>1732%</u>
4) Private Equity	0% - 57.5%	<u>35%</u>
5) Natural Resources	0% - 54%	2%
6) Real Estate	0% - 54%	<u>21%</u>
7) Cash, SPIA, Central Bank	50% - 65%	<u>550%</u>

C. ~~The University President is authorized to impose parameters on these investments that lower the risk. The long term portion of the UOF portfolio placed with UFICO must maintain a total quality rating of 2.5 or higher.~~

D. ~~The short term UOF portfolio must maintain a total quality rating of 8.0 or higher.~~

E. ~~The maximum average duration of the short term UOF portfolio shall be no greater than 120% of the target benchmark's average duration.~~

1) ~~The maturity of debt obligations with a call and/or put option(s) shall be considered the date on which it can be reasonably expected that the bond will be called, put or mature.~~

2) ~~The maturity of mortgage/asset backed securities shall be considered the date corresponding to its average life. This date reflects the point at which an investor will have received back half of the original principal (face) amount. The average life may be different from the stated legal maturity included in a security's description.~~

3) ~~The effective maturity of floating rate securities shall be considered the time until the next full reset of the coupon. The maximum effective duration of a floating rate security shall be five (5) years from the date of purchase.~~

4) ~~The maximum effective duration of an individual security shall be five (5) years from the date of purchase.~~

5) ~~To limit principal fluctuation, no more than 40% shall have an effective duration greater than three (3) years.~~

6) ~~In order to provide sufficient liquidity and stability of principal, at least 10% of the Fund shall have an effective duration of one year or less.~~

F. ~~A maximum of 5% of the short term UOF portfolio may be invested in~~

~~securities of any single issuer. U.S. Government, Government Agency and GSE government investment pool securities are not subject to any limitations.~~

9. Risk and Diversification

Investments held shall be diversified, in accordance with the guidelines set above, to the extent practicable to control the risk of loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, dealer or bank through which financial instruments are bought and sold. Diversification strategies within these guidelines shall be reviewed and revised periodically, as deemed necessary by the Investment Committee.

10. Authorized Investment Institutions and Dealers

The University shall list financial institutions consisting of banks and other depository institutions authorized to provide depository and investment services. In addition, this list will include security broker/dealers consisting or “primary” dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule) that are providing services to the University or that the University contemplates using. The list shall be reviewed by the University Investment Committee and the CFO at least annually.

11. Third-Party Custodial Agreements

All securities purchased by the University or by its approved Investment Manager under this Policy shall be properly designated as an asset of the University and held in safe keeping by a third party custodial bank or other third party custodial institution. If a bank or trust company serves in the capacity of Investment Manager said bank or trust company could also perform required custodial and reporting services.

No withdrawal of securities, in whole or in part, shall be made from safekeeping except by those designated within the Investment Management and Custodial Agreement between the Custodian and the University.

12. Master Repurchase Agreement

The University will establish and maintain a master repurchase agreement prior to transacting any repurchase agreements and will require all approved institutions and dealers transacting repurchase agreements to adhere to the requirements of the master repurchase agreement.

13. Bid Requirement

The University shall require purchases and sales to be executed in a competitive bid environment wherein at least three (3) offers or bids are obtained for each security. Exceptions to this approach may be made when (1) prices for purchases/sales are compared to systems providing current market prices and deemed reasonable, (2) when the security to be purchased is unique to one institution or (3) the security has recently been issued and is trading at the same price by all financial institutions.

14. Internal Controls

The University Controller will establish a system of internal controls and operational procedures, which will be documented in writing. The internal controls will be reviewed by the Investment Committee. The controls will be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of entity.

15. Continuing Education

University staff involved with investments must annually complete eight (8) hours of continuing education in subjects or courses related to investment practices and products.

16. Reporting

Unless otherwise indicated, the following are the responsibilities expected of the University:

- A. Monthly reporting of holdings and transactions occurring in the portfolio - This report is to include at least (1) all assets held by the University by class/type, book value, approximate market value, income earned, accrued income and (2) all transactions occurring in the portfolio during the month.
- B. Quarterly reporting of the portfolio's performance - The University will report the portfolio's total rate of return, which reflects the true earnings of the portfolio and incorporates cash flows, changes in market value and income earned. Calculation of the portfolio's total rate of return will comply with the performance measurement standards as defined by the Association of Investment Management and Research (AIMR).

17. Evaluation and Compliance

This policy shall be reviewed by the Investment Committee and the President on an annual basis. Any changes to the policy must be approved by the UF Board of Trustees.

Investments currently held that do not meet the guidelines of this policy shall be exempted from the requirements of the policy until maturity or liquidation. Such monies shall be reinvested only as provided by this policy.

History: New September 8, 2006. Revised December 1, 2006, Revised December 8, 2008, Revised September 21, 2012, Revised March 22, 2013, [Revised June 4, 2015](#).

University of Florida Internal Operating Memorandum

Number: 06-15

Date: December 1, 2006 (Supercedes No. 06-14 dated September 8, 2006), Revised December 8, 2008, September 21, 2012, March 22, 2013, June 4, 2015

Subject: Investment Policy for Funds in Excess of Those Required for the Benefit of the University of Florida

Authority: Section 1011.42(5) and 218.415, F.S.

1. Purpose and Scope

- A. Purpose - The purpose of this Investment Policy (Policy) is to govern the investment of certain University Operating Funds in accordance with sections 1011.42(5) and 218.415, Florida Statutes.
- B. Scope - This investment policy applies to certain operating funds determined by the President to be in excess of those required to meet current expenses for the benefit of the University of Florida (University). These funds will be designated as University Operating Funds (UOF) for the purpose of this policy. The policy shall not apply to funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

2. Investment Objectives

- A. The primary objective is to place the highest priority on the safety of UOF principal and liquidity. **The optimization of investment income shall be secondary to the requirements for safety and liquidity.**
- B. A secondary objective is to maximize income (book yield) per fiscal year while providing minimal risk of market value volatility and adequate short-term liquidity to meet any cash flow demands.
- C. As a tertiary objective, the UOF portfolio seeks to outperform its benchmarks associated with the investment pools described in section 7.B. below.

3. Roles and Responsibilities

A. Board of Trustees – Finance and Facilities Committee

The Finance and Facilities Committee of the UF Board of Trustees will approve the UOF investment policy of the university. They will also approve changes to the UF Investment Policy.

B. University Investment Committee

The University Investment Committee, appointed by the President of the University or his/her designee, will consist of five to eight persons related to the University and familiar with aspects of the University's cash needs.

The Investment Committee will approve asset allocation decisions based on long and short-term cash needs. Actual investment decisions within the approved allocations will be made by the Vice President and Chief Financial Officer ("CFO"), University Controller (as authorized by the CFO), and University of Florida Investment Corporation (UFICO) as appropriate.

The Investment Committee may engage advisors to assist them in their investment decisions, with approval from the President of the University. The Investment Committee may select investment manager(s) and is responsible for monitoring the performance of all such manager(s).

C. Vice President and Chief Financial Officer

The Vice President and Chief Financial Officer (CFO) will chair the University Investment Committee.

D. Assistant Vice President and University Controller

The University Controller performs the duties of Secretary of the Investment Committee, a non-voting role. The Division of Finance and Accounting, under the direction of the Controller, will ensure proper accounting of investments and prepare required monthly and quarterly management reports reviewed by the Investment Committee.

E. Senior Vice Presidents

The Senior Vice Presidents of the University will review the UOF management reports and portfolio performance at least twice per year and will advise the President to continue or recommend that the Board of Trustees discontinue or modify the UOF Investment Policy and the extent of investment in the UOF portfolio.

4. Performance Measurement

- A. The State Treasury Investment Pool will be used as a benchmark for the current operating funds (short-term portfolio.)
- B. For funds with a longer-term investment horizon (long-term portfolio) the State Treasury Investment Pool will also be used as well as an index with similar maturity characteristics; specifically defined relative to the specific longer-term funds at the time they are invested.
- C. For funds invested with UFICO, a benchmark approved by the UFICO Board of Directors will be used, if it is also ratified by the University President or his or her designee.

5. Prudence and Ethical Standards

- A. Investments shall be made in accordance with the “Prudent Person” rule which states the following:
Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.
- B. Employees and members of the Investment Committee involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Also, employees involved in the investment process shall disclose to the University any material financial interests in financial institutions that conduct business with the University, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the University’s investment program.
- C. Delegation of Authority – Except as provided in Section 17, authority to manage the UOF investment program outlined in this policy is delegated by the President of the University to the Investment Committee.

6. UOF Portfolio Authorized Investments

Investments shall be limited to the following:

- A. U.S. Treasury Bills, Notes, Bonds, and Strips and other obligations whose principal and interest is fully guaranteed by the United States of America or any of its agencies or instrumentalities
- B. Government Sponsored Enterprises: Federal Farm Credit Bank (FFCB), Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FBLB), Student Loan Marketing Association (SLMA), Financing Corporation (FICO), The Resolution Funding Corporation (REFCO), Farm Credit System Financial Assistance Corporation, the Federal Housing Finance Board and all other government sponsored agencies and enterprises
- C. Repurchase Agreements: collateralized at 102% by U.S. Treasuries
- D. Certificates of Deposit in state-certified qualified public depositories
- E. Mortgage-Backed Pass Throughs guaranteed by the U.S. Government or a Federal agency, including securities collateralized by the same
- F. Asset-Backed Securities: rated "AAA" by either Standard & Poor's or Moody's at the time of purchase. Thereafter, any security downgraded below AAA by either rating agency will be evaluated for potential divesture by the President of UFICO, CFO and University Controller.
- G. Money Market Instruments: securities rated "A1/P1" or the equivalent as a minimum as defined by Standard & Poor's and/or Moody's and all other nationally recognized credit rating organizations (Tier 1 as defined by 2(a) 7 money market funds) at the time of purchase. Included but not limited to commercial paper, time deposits and banker's acceptances.
- H. Corporate Notes rated single A and higher by both Standard & Poor's and Moody's at the time of purchase. Thereafter, any security downgraded below single A by either rating agency will be evaluated for potential divesture by the Investment Manager, CFO and University Controller.
- I. Money Market Funds registered with the SEC and only invested in securities as allowed by this policy

- J. Such investments authorized by this section include those governed by the UFICO Statement of Investment Policy.
- K. Investments as otherwise authorized by the Board of Trustees.
- L. State Treasury Investment Pool
- M. State Board of Administration Local Government Surplus Trust Fund (SBA Pool)
- N. University Central Bank: Excess funds may be invested in the operations of university departments auxiliaries and centers through the University's Central Bank Institutional Loan Program.

It should be recognized that certain securities may meet the above definition of an Authorized Investment but their risk characteristics, as created by their structure, may be such that a prudent investor would deem them inappropriate for the University. Securities of this type which are prohibited:

- A. Reverse repurchase agreement
- B. Floating rate securities whose coupon floats inversely to an index or whose coupon is determined based upon more than one index
- C. Tranches of Collateralized Mortgage Obligations (CMO) which receive only the interest or principal from the underlying mortgage securities; commonly referred to as "IO's" and "PO's"
- D. Securities whose future coupon may be suspended because of the movement of interest rates or an index

7. Maturity and Liquidity Requirements

- A. The UOF investment portfolio shall be constructed in such manner as to provide sufficient liquidity to pay obligations as they come due. To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements.
- B. University funds will be held in the following three pools, based on the specific criteria for the pool as noted below.
 - 1) Operational Cash and Emergency Reserves (short-term) – designated as cash reserves needed for operational expenses and immediate cash reserves that may be needed to cover unforeseen

emergency events (e.g., disaster recovery). Funds require late-day access and same day liquidity. Funds may be invested overnight with authorized institutions.

- 2) Restricted Cash – designated as cash proceeds from bonds earmarked for use with specific construction projects. Funds are invested as determined by bond covenant.
- 3) Strategic (long-term) – designated as cash that historically has not been used for normal operations and can be invested long-term, such as those invested with the UF Investment Corporation and the University Central Bank. Funds may be invested for one year or longer.

8. Portfolio Composition

Recognizing that market value volatility is a function of maturity, with the exception of the funds placed with UFICO and the University Central Bank, the UOF portfolio shall be maintained as a short-term maturity portfolio. Additionally, it is recognized that proper diversification is considered a prudent investment approach. Specifically, the following restrictions apply in the management and investment of the UOF Portfolio:

- A. The total UOF Portfolio must maintain a total quality rating of 5.5 or higher on the following scale:

Government Investment Pool	10.0
U.S. Government fully guaranteed	10.0
University Central Bank	10.0
Government sponsored enterprises (GSE):	9.0
“AAA”-rated securities:	8.0
“AA”-rated securities:	7.0
“A” – rated securities:	6.0
“BBB”-rated securities	5.0
All others	1.0

- B. The UOF Portfolio target portfolio mix is as follows:

Asset Class	Minimum and Maximum Percent of <u>Portfolio Assets</u>	Target Percent of Portfolio Assets
1) Public Equity	4.5% - 10.5%	8%
2) Fixed Income (Core and Short-term)	1% - 5%	2%

3) Hedged Strategies	25% - 35%	32%
4) Private Equity	0% - 7.5%	5%
5) Natural Resources	0% - 4%	2%
6) Real Estate	0% - 4%	1%
7) Cash, SPIA, Central Bank	50% - 65%	50%

C. The University President is authorized to impose parameters on these investments that lower the risk.

9. Risk and Diversification

Investments held shall be diversified, in accordance with the guidelines set above, to the extent practicable to control the risk of loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, dealer or bank through which financial instruments are bought and sold. Diversification strategies within these guidelines shall be reviewed and revised periodically, as deemed necessary by the Investment Committee.

10. Authorized Investment Institutions and Dealers

The University shall list financial institutions consisting of banks and other depository institutions authorized to provide depository and investment services. In addition, this list will include security broker/dealers consisting or “primary” dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule) that are providing services to the University or that the University contemplates using. The list shall be reviewed by the University Investment Committee and the CFO at least annually.

11. Third-Party Custodial Agreements

All securities purchased by the University or by its approved Investment Manager under this Policy shall be properly designated as an asset of the University and held in safe keeping by a third party custodial bank or other third party custodial institution. If a bank or trust company serves in the capacity of Investment Manager said bank or trust company could also perform required custodial and reporting services.

No withdrawal of securities, in whole or in part, shall be made from safekeeping except by those designated within the Investment Management and Custodial Agreement between the Custodian and the University.

12. Master Repurchase Agreement

The University will establish and maintain a master repurchase agreement prior to transacting any repurchase agreements and will require all approved institutions and dealers transacting repurchase agreements to adhere to the requirements of the master repurchase agreement.

13. Bid Requirement

The University shall require purchases and sales to be executed in a competitive bid environment wherein at least three (3) offers or bids are obtained for each security. Exceptions to this approach may be made when (1) prices for purchases/sales are compared to systems providing current market prices and deemed reasonable, (2) when the security to be purchased is unique to one institution or (3) the security has recently been issued and is trading at the same price by all financial institutions.

14. Internal Controls

The University Controller will establish a system of internal controls and operational procedures, which will be documented in writing. The internal controls will be reviewed by the Investment Committee. The controls will be designed to prevent losses of public funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of entity.

15. Continuing Education

University staff involved with investments must annually complete eight (8) hours of continuing education in subjects or courses related to investment practices and products.

16. Reporting

Unless otherwise indicated, the following are the responsibilities expected of the University:

- A. Monthly reporting of holdings and transactions occurring in the portfolio - This report is to include at least (1) all assets held by the University by class/type, book value, approximate market value, income earned, accrued income and (2) all transactions occurring in the portfolio during the month.

- B. Quarterly reporting of the portfolio's performance - The University will report the portfolio's total rate of return, which reflects the true earnings of the portfolio and incorporates cash flows, changes in market value and income earned. Calculation of the portfolio's total rate of return will comply with the performance measurement standards as defined by the Association of Investment Management and Research (AIMR).

17. Evaluation and Compliance

This policy shall be reviewed by the Investment Committee and the President on an annual basis. Any changes to the policy must be approved by the UF Board of Trustees.

Investments currently held that do not meet the guidelines of this policy shall be exempted from the requirements of the policy until maturity or liquidation. Such monies shall be reinvested only as provided by this policy.

History: New September 8, 2006. Revised December 1, 2006, Revised December 8, 2008, Revised September 21, 2012, Revised March 22, 2013, Revised June 4, 2015.



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF3
June 4, 2015**

SUBJECT: Approval of Real Property Acquisition

BACKGROUND INFORMATION

University of Florida Internal Operating Memorandum 02-5 requires the approval of the Board of Trustees to acquire fee simple interest in real property on behalf of the University of Florida.

The Gulf Side Motel, LLC (the “LLC”) is the owner of land totaling approximately 0.4 acres, located at 552 First Street, Cedar Key, Florida, and more particularly described in the attached **Exhibit A**. The land contains a motel and ancillary office space totaling approximately 4,700 square feet. The LLC has proposed selling the land and improvements to the Board of Trustees of the University of Florida for \$585,000. The proposed University use for the property is as a mainland base for the University’s Seahorse Key Marine Lab, headquartered in Cedar Key and providing oceanographic research at Seahorse Key, approximately four miles offshore. The purchase of the property will include the assignment to the University of the current owner’s leasehold interest in certain adjacent real property that will give the University the right to construct, on state-owned submerged lands, a dock for the University-owned research boat. The property will be acquired utilizing funds committed by both the Office of the Provost and the Office of the Senior Vice President for Agriculture and Natural Resources.

The University has previously entered into an option agreement with the LLC (the “Option Agreement”) whereby the University was granted the option, to be exercised within its sole discretion, to purchase the subject property at the above-referenced price and in accordance with the terms set forth in a negotiated purchase and sale agreement incorporated into the Option Agreement. In accordance with statutory requirements, two appraisals of the property will have been obtained by the date of this meeting, and the results will be provided to the Committee. The University has complied, or will comply at or prior to closing, with all requirements relating to the purchase of the property, including those relating to the completion of due diligence activities and the securing of title insurance, that arise from the Florida Statutes and Board of Governors and University regulations.

PROPOSED COMMITTEE ACTION

The Committee on Finance and Facilities is asked to approve for recommendation to the Board of Trustees for its approval on the Consent Agenda, the following: (a) exercise of the University's option and acquisition of the above-described real property in Cedar Key, Florida, on terms complying with applicable law and regulation and consistent with this Action Item, as approved by University President or the Senior Vice President and Chief Operating Officer, as his designee, and (b) authorization of the University President or the Senior Vice President and Chief Operating Officer as his designee, to approve, execute and deliver all related documents and filings and to take all other actions deemed by him to be in the best interests of the University in connection with the acquisition.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required.

Supporting Documentation Included: See attached [legal description, location maps](#) and [Option Agreement](#) located in the Appendix.

Submitted by: Charles E. Lane, Senior Vice President and Chief Operating Officer

Appendix A

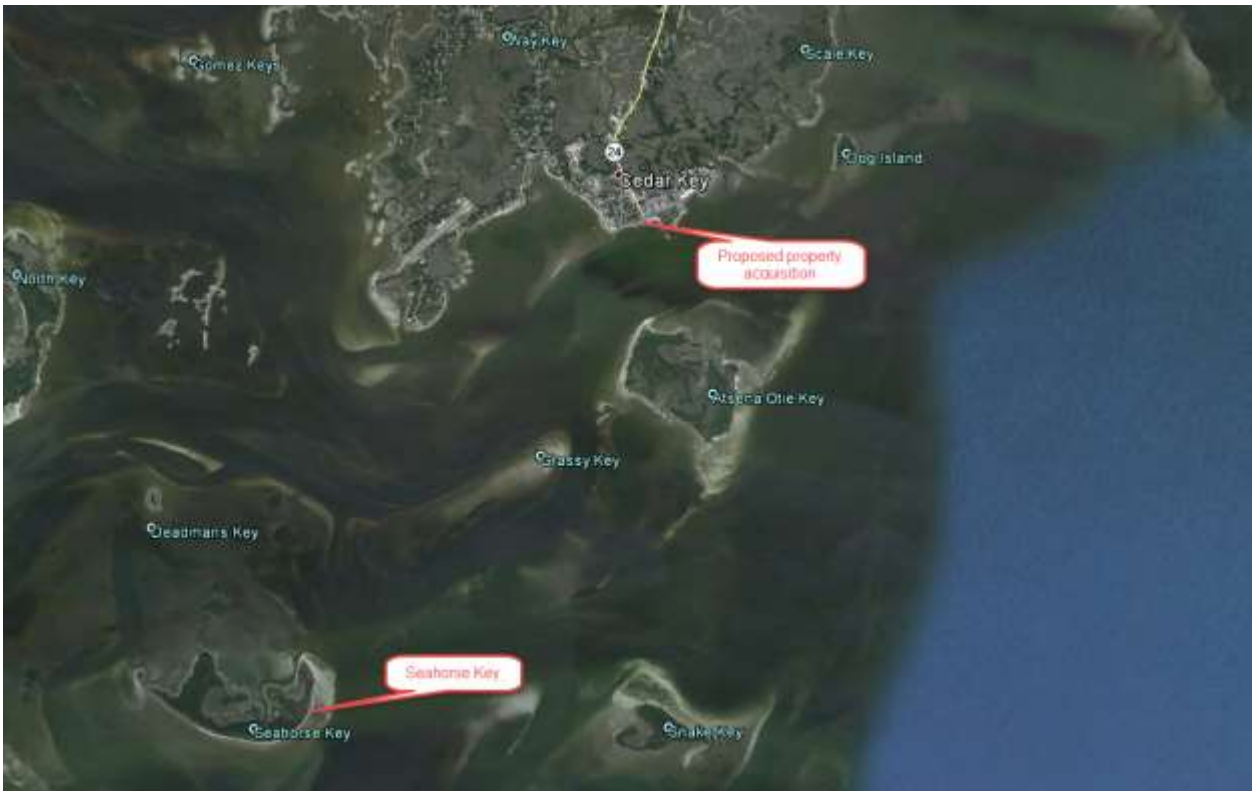
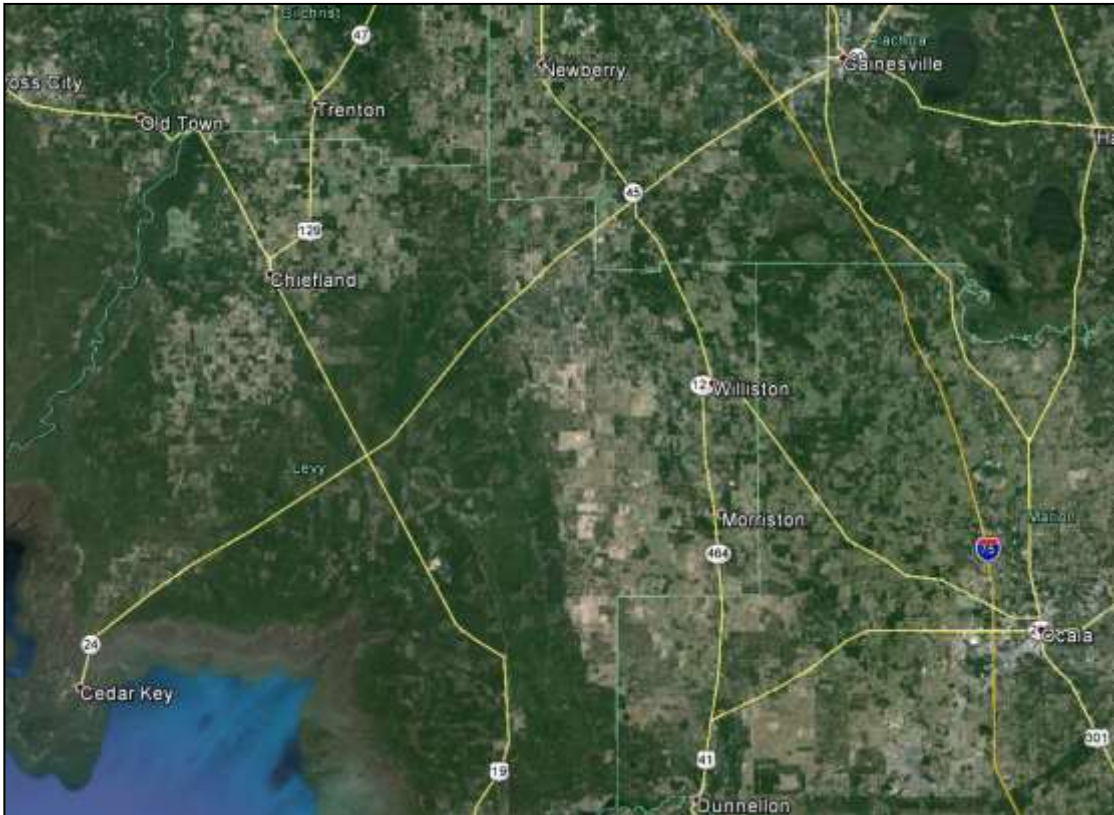
PROPOSED PROPERTY ACQUISITION LEGAL DESCRIPTION

552 1st St., Cedar Key, FL, tax parcel number 0044600000

More particularly described as:

All that tract lying south of Block 3 and the end of "D" Street in the City of Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, of the public records of Levy County, Florida, and being in Section 32, Township 15 South, Range 13 East, Levy County, Florida, more particularly described as follows: Beginning at the Southwest corner of the intersection of Front or First Street and "D" Street in Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, public records of Levy County, Florida, and running thence Easterly along the south line of First or Front Street a distance of 100 feet; thence South 26°03' East, along the westerly boundary of ISLAND PLACE AT CEDAR KEY, A CONDOMINIUM, according to the Declaration thereof recorded in Official Records Book 192, Page 322, et seq., of the public records of Levy County, Florida, said line also being parallel to the West line of said "D" Street, extended southerly, to the North line of the main channel; thence Westerly along the North line of said main channel to a point intersecting the West line of "D" Street, if "D" Street were extended to the main channel; thence in a Northerly direction along the West line of "D" Street, if "D" Street were extended Southerly to the main channel, to the Point of Beginning. Subject to restrictions, reservations and easements of record, if any.

LOCATION OF PROPOSED ACQUISITION



OPTION AGREEMENT

THIS OPTION AGREEMENT (the "Option Agreement") is made and entered into as of this ____ day of May 2015 (the "Agreement Effective Date"), by and between THE GULF SIDE MOTEL, L.L.C., a Florida limited liability company (the "Optionor"), and THE UNIVERSITY OF FLORIDA BOARD OF TRUSTEES, a public body corporate and politic ("Optionee").

RECITALS:

Optionor and Optionee desire to enter into this Option Agreement for the purpose of memorializing their agreement with respect to the option granted by Optionor to Optionee to purchase the Option Property at the time, for the price, on the terms, and under the conditions specified in this Option Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The recitals set forth hereinabove are true and correct in all respects and are, by this reference, incorporated in this agreement as fully as if set forth herein verbatim.

2. Grant of Option; Method of Exercise; Form of Agreement. Optionor hereby gives and grants to Optionee an option to purchase certain real property owned by Optionor (the "Option Property"), which Option Property is more particularly described on Exhibit "A" attached hereto and made a part hereof. The option granted hereunder (the "Option") is granted, and must be exercised, at the time, for the price, on the terms and under the conditions hereinafter set forth:

(a) Option Term. The period within which the Option may be exercised (the "Option Term") shall commence as of the Agreement Effective Date and shall expire at 5:00 p.m. on June 30, 2015.

(b) Method of Exercise of Option. At any time during the Option Term, Optionee may, within its sole and absolute discretion, but without any obligation whatsoever to do so, exercise the Option by delivering written notice thereof to Optionor. Such written notice shall be hand delivered; or mailed by United States certified mail, postage prepaid, return receipt requested; or delivered by overnight courier (e.g., FedEx), and shall be deemed to have been given on the date of actual delivery, if delivered by hand delivery; or on the date of receipt reflected in the return receipt, if delivered by United States certified mail; or on the first business day following the date of delivery of such notice by Optionee to the overnight courier, if delivered by overnight courier.

(c) Agreement to be Entered into Upon Exercise of Option. It is hereby agreed by and between Optionor and Optionee that upon the exercise of the Option as set forth hereinabove, a binding contract for sale and purchase of the Option Property (the "Contract") shall have been formed and shall exist wherein Optionee shall be the "Buyer", and the then owner(s) and holder(s) of fee-simple title of record to the Option Property shall be the "Seller", which Contract shall contain the terms and conditions set forth in the form of the Agreement of Purchase and Sale attached hereto as Exhibit "B" and made a part hereof. The date upon which Optionee shall be deemed to have exercised its option shall be considered

the "Effective Date" of the Contract. The Contract shall become binding and enforceable upon exercise of the Option and, although not required to render the Contract binding and enforceable, following exercise of the Option, the "Buyer" and the "Seller" under the Contract shall, upon request by the other party, execute two originals of the Contract and, following such execution, shall deliver one (1) executed original to the other party in order that each party then bound under the Contract shall possess one (1) fully executed original of the Contract.

3. Inspection of Property. During the Option Term, and regardless of whether Optionee has yet exercised the Option and entered into the Contract, Optionee shall have the right to make such investigations, appraisals, engineering studies, surveys and similar examinations, studies, tests and inspections of and concerning the Option Property (collectively "Inspections") as Optionee may desire, to be conducted by Optionee at Optionee's sole cost and expense. Optionee and its agents, employees and independent contractors shall have the right to enter upon the Option Property for the purpose of performing the Inspections, provided that Optionee has previously given oral or written notice to Optionor's representative, Angela Stathopolous. Optionee shall cooperate with Optionor in scheduling any Inspections involving entry upon the Land in order that such Inspections may be accomplished at times convenient for all parties.

4. Miscellaneous.

(a) Recording and Binding Effect. The provisions of this Option Agreement are intended to run with title to the Option Property. Accordingly, a Memorandum of this Option Agreement in the form attached hereto as Exhibit "C" shall be executed by the parties and recorded in the Public Records of Levy County, Florida, for the purpose of giving constructive notice of the existence of this Option Agreement and the Option granted hereunder. As used herein, the term "Optionee" means and refers to THE UNIVERSITY OF FLORIDA BOARD OF TRUSTEES, a public body corporate and politic, its successors and assigns, and the term "Optionor" means and refers to THE GULF SIDE MOTEL, L.L.C., a Florida limited liability company, and its successors-in-title to the Option Property, or any portion thereof. The Option Property shall be owned, held, transferred, sold, conveyed, demised, devised, leased, mortgaged, occupied, used and enjoyed subject to the provisions of this Option Agreement, the Option and the Contract arising as a result of the timely and effective exercise of such Option by Optionee. Following the recordation of this Option Agreement, or a memorandum thereof, each person or entity who or which shall acquire any right, title, interest, claim or lien in, to, or upon any portion of the Option Property shall be deemed, in all respects, to have acquired such right, title, interest, claim or lien subject to the provisions of this Option Agreement to the same extent as if (i) such person or entity had expressly agreed or consented to the provisions of this instrument by virtue of its joinder herein as a party, or (ii) this instrument had been specifically referred to in, and assumed and consented to in, the instrument or instruments pursuant to which such right, title, interest, claim or lien was acquired, created, imposed or granted.

(b) Notices. Any notices or other communications which may be required or desired to be given under the terms of this Agreement shall be in writing and shall be deemed to have been duly given if personally delivered or if mailed by United States certified mail, return receipt requested, postage prepaid, addressed to the respective party at the addresses set forth below:

TO OPTIONEE:

The University of Florida Board of Trustees
Attn.: Lee Nelson
300 SW 13th Street
204 Tigert Hall
PO Box 113100
Gainesville, Florida 32611-3100

with copy to:

University of Florida – Office of the General Counsel
Attn.: Colt H. Little
123 Tigert Hall
PO Box 113125
Gainesville, FL 32611

TO OPTIONOR:

The Gulf Side Motel, L.L.C.
Attn.: Angela Stathopoulos
39040 US Highway 19 North
Tarpon Springs, Florida 34689

Any party may change the address to which notices are to be sent to such party by written notice to the other party specifying such change of address. In the event fee-simple title to, or an interest in or lien upon, all or any portion of the Option Property is hereafter acquired, of record, by any person or entity other than Optionee, such person or entity agrees, by acceptance of such title, interest or lien, that written notice may be appropriately provided to such person or entity at the post office address of such person or entity specified in the recorded instrument whereby such title, interest or lien was acquired by such entity. Any person or entity referred to in the preceding sentence may change the address to which notices are to be sent by recording in the Public Records of Levy County, Florida, an instrument (i) referring to this Option Agreement, (ii) describing with particularity that portion of the Option Property which such person or entity has acquired title to, and interest in, or a lien upon, and (iii) specifying the post office address to which written notice is to be sent if such address is different from the post office address reflected in the instrument whereby such title, interest or lien was acquired by such person or entity.

(c) Memorandum. A memorandum of this Option Agreement shall be executed by both parties and recorded in the Public Records of Levy County, Florida.

(d) Attorneys' Fees. In connection with any litigation, including appellate, bankruptcy or administrative proceedings, arising out of or under this Option Agreement, the party determined by the court to be the substantially prevailing party in such litigation shall be entitled to recover such party's out-of-pocket costs and reasonable attorneys' fees from the party or parties litigant determined by the court not to be the substantially prevailing party or parties in such litigation.

(e) Venue. The venue of any litigation arising out of this Option Agreement shall lie exclusively within either the State Courts of Florida located in Alachua County, Florida, or the United States District Court for the Northern District of Florida, (Gainesville Division), and the parties hereto do hereby specifically waive any other jurisdiction and venue.

(f) Governing Law. This Agreement and the interpretation and enforcement thereof shall be governed by and construed in accordance with the laws of the State of Florida.

(g) Time. Time is of the essence of this Option Agreement. Whenever this Option Agreement requires that something be done within a period of days, such period shall: (i) not include the day from which such period commences; (ii) include the day upon which such period expires; (iii) expire at 5:00 p.m. local time on the date by which such thing is to be done; and (iv) if the final day of such period falls on a Saturday, Sunday or legal holiday in the state where such thing is to be done, such period shall extend to the first business day thereafter. As used in this Option Agreement, the term "business day" means and refers to a day which is not a Saturday, Sunday or legal holiday in Alachua County, Florida. The term "legal holiday" means and refers to a day other than a Saturday or Sunday on which (i) national banks are permitted not to open for banking business and (ii) the Alachua County Courthouse is not open for the transaction of public business.

(h) Exhibits. The exhibits attached hereto and referred to herein are by such attachment and reference made a part of this Agreement for all purposes.

(i) Paragraph Headings. The paragraph headings herein contained are inserted for convenience of reference only and shall not be deemed to be a part of this Option Agreement; the paragraph headings shall be ignored in constructing and interpreting this Option Agreement.

(j) Singular and Plural Usage. Whenever used herein, the singular number includes the plural, the plural the singular, and the use of any gender includes all genders.

(k) Construction of Agreement. The fact that one of the parties to this Agreement may be deemed to have drafted or structured any provision of this Option Agreement shall not be considered in construing or interpreting any particular provision of this Option Agreement, either in favor of or against such party.

(l) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

(m) Entire Agreement. This Option Agreement (and all exhibits hereto) constitutes the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements.

(n) Modification and Waiver. This Option Agreement may not be changed, amended or modified in any respect whatsoever, nor may any covenant, agreement, condition, requirement, provision, warranty or obligation contained herein be waived, except in writing signed by both parties.

[Signatures pages to follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Option Agreement to be executed on the date first above shown.

Signed, sealed and delivered in the presence of the following two witnesses:

OPTIONOR:

THE GULF SIDE MOTEL, L.L.C.,
a Florida limited liability company

X _____
Print Name: _____

By: _____
Angela Stathopoulos
Managing Member

X _____
Print Name: _____

STATE OF VIRGINIA
COUNTY OF FAIRFAX

The foregoing instrument was acknowledged before me this ____ day of May, 2015, by ANGELA STATHOPOULOS, as the Managing Member of The Gulf Side Motel, L.L.C., a Florida limited liability company, for and on behalf of said company. Said person did not take an oath and (check one) are personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____.

Print Name: _____
Notary Public – State of Virginia
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered in the presence of the following two witnesses:

OPTIONEE:

THE UNIVERSITY OF FLORIDA
BOARD OF TRUSTEES,
a public body corporate and politic

X _____
Print Name: _____

By: _____
Dr. Charles E. Lane
Sr. Vice President and
Chief Operating Officer

X _____
Print Name: _____

REVIEWED:

ACKNOWLEDGED:

By: _____
Colt H. Little, Esq.
Associate University Counsel

By: _____
Dr. Joseph Glover
Provost and Sr. Vice President
for Academic Affairs

By: _____
Lee Nelson
Director of Real Estate

STATE OF FLORIDA
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this ____ day of May, 2015, by CHARLES E. LANE, as Sr. Vice President and Chief Operating Officer of the University of Florida, on behalf of the University of Florida Board of Trustees. Said person did not take an oath and (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit:

_____.

Print Name: _____
Notary Public – State of Florida
Commission No.: _____
My Commission Expires: _____

SCHEDULE OF EXHIBITS

Exhibit "A"
Exhibit "B"
Exhibit "C"

Option Property
Agreement for Sale and Purchase
Memorandum of Option Agreement

EXHIBIT "A"

OPTION PROPERTY

552 1st St., Cedar Key, FL, tax parcel number 0044600000

More particularly described as follows:

All that tract lying south of Block 3 and the end of "D" Street in the City of Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, of the public records of Levy County, Florida, and being in Section 32, Township 15 South, Range 13 East, Levy County, Florida, more particularly described as follows: Beginning at the Southwest corner of the intersection of Front or First Street and "D" Street in Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, public records of Levy County, Florida, and running thence Easterly along the south line of First or Front Street a distance of 100 feet; thence South 26°03' East, along the westerly boundary of ISLAND PLACE AT CEDAR KEY, A CONDOMINIUM, according to the Declaration thereof recorded in Official Records Book 192, Page 322, et seq., of the public records of Levy County, Florida, said line also being parallel to the West line of said "D" Street, extended southerly, to the North line of the main channel; thence Westerly along the North line of said main channel to a point intersecting the West line of "D" Street, if "D" Street were extended to the main channel; thence in a Northerly direction along the West line of "D" Street, if "D" Street were extended Southerly to the main channel, to the Point of Beginning. Subject to restrictions, reservations and easements of record, if any.

EXHIBIT "B"

AGREEMENT OF PURCHASE AND SALE

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE ("Agreement") is entered into by and between THE GULF SIDE MOTEL, L.L.C., a Florida limited liability company ("Seller"), and THE UNIVERSITY OF FLORIDA BOARD OF TRUSTEES, a public body corporate and politic ("Buyer"), and is intended to be and become effective as of the "Effective Date" referred to in subparagraph 18(w) below.

RECITALS:

A. Seller owns and holds fee simple title to the Property hereinafter more particularly described.

B. Seller and Buyer previously entered into that certain Option Agreement dated _____, 2015 (the "Option agreement") whereby Seller granted to Buyer an option to purchase the Property, as such option is more particularly described in the Option Agreement.

C. Buyer has exercised its option under the Option Agreement in accordance with its terms, and Buyer desires to purchase said Property on the date, for the price, on the terms, and under the conditions hereinafter set forth.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. RECITALS. The recitals set forth above are incorporated herein by reference and made a part of this Agreement.

2. PROPERTY TO BE SOLD AND PURCHASED. For the consideration herein set forth, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the real property ("Land") in Levy County, Florida, and described in **Exhibit "A"**, together with (i) all buildings, fixtures and improvements thereon (including, but not limited to, any dock or other littoral improvements) and together with all right, title and interest of Seller in and to all easements, privileges, permits, and appurtenances thereunto belonging or in anywise appertaining, and (ii) all right, title and interest, if any, of Seller in and to all submerged and/or subsurface rights and estates. The Land, together with the rights, interests and estates appurtenant thereto, described in this paragraph 2 are collectively referred to as the "Property".

3. DEPOSIT.

(a) Within three (3) business days following the Effective Date, Buyer shall pay to Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, P.A. (the "Escrow Agent") FIVE THOUSAND DOLLARS (\$5,000.00) as an earnest money deposit ("Deposit") by wire transfer to Escrow Agent.

(b) Upon receipt of the Deposit, Escrow Agent shall place the Deposit in a non-interest bearing federally-insured account. The Deposit shall be refunded to Buyer (i) if this Agreement is terminated by Buyer due to Seller's failure to timely cure a title defect if required by this Agreement, (ii) if Seller defaults, such default is not cured, Buyer elects to terminate this Agreement by reason of such uncured default, (iii) if Buyer timely terminates this Agreement in accordance with paragraph 5 below, (iv) if Buyer timely terminates this Agreement in accordance with paragraph 17 below, or (v) as otherwise provided in this Agreement.

(c) At Closing, Escrow Agent shall disburse the Deposit to the Closing Attorneys for disbursement in accordance with the Closing Statement. If Closing fails to occur, the Deposit shall be disbursed by the Escrow Agent in accordance with this Agreement.

4. SURVEY. Within the Inspection Period (as defined below), Buyer may obtain, at its expense, a new or recertified boundary or topographic survey ("Buyer's Survey") of the Land prepared by a registered Florida land surveyor ("Buyer's Surveyor"). If Buyer elects to obtain the Buyer's Survey, Buyer shall furnish to Seller and Closing Attorneys (as hereinafter defined) two original sealed prints of the Buyer's Survey within seven (7) days following receipt thereof by Buyer. Buyer's Survey (i) shall contain the certification by Buyer's Surveyor that the Survey was prepared in accordance with the "Minimum Technical Standards for Land Surveying in the State of Florida" (Chapter 5J-17.052, Florida Administrative Code), and (ii) shall be certified to Buyer, Seller, the Title Insurance Company (as hereinafter defined), and the Closing Attorneys.

5. INSPECTION PERIOD. During the period ("Inspection Period") commencing on the Effective Date and ending at 11:59 pm, EST, on the sixtieth (60th) day thereafter ("Inspection Completion Date"), Buyer shall have the right to make such investigations, appraisals, engineering studies, surveys and similar examinations, studies, tests and inspections of and concerning the Property (collectively "Inspections") as Buyer may desire, to be conducted by Buyer at Buyer's sole cost and expense. Buyer and its agents, employees and independent contractors shall have the right to enter upon the Land for the purpose of performing the Inspections, provided that Buyer has previously given oral or written notice to Seller's representative, Angela Stathopolous. Buyer shall cooperate with Seller in scheduling any Inspections involving entry upon the Land in order that such Inspections may be accomplished at times convenient for all parties.

Buyer shall be fully responsible for, and assumes any and all risks related to, its acts or omissions, or its employees' and agents' acts or omissions when acting within the scope of employment or agency, and agrees to be liable for any and all claims, liabilities, loss, costs, damage and expenses (including reasonable attorneys' fees whether incurred at or before the trial level or in any appellate or bankruptcy proceedings) which Seller or the Property may suffer, sustain or incur by reason of any property damage or personal injury resulting from said acts or omissions on or in connection with the Property or the Inspections, including, without limitation, any damage to any part of the Property, or injury to any person or damage to or destruction of other real or personal property, and including the filing or enforcement of any lien or claim against the Property, or any part thereof. Buyer's responsibility as described herein shall survive the Closing or earlier termination of this Agreement.

Seller shall deliver to Buyer within three (3) business days after the Effective Date the documents and data pertaining to the Property ("Existing Data") as described in **Exhibit "B"**, to the extent such documents and data exist and are in the possession of, or under the control of, Seller. The Existing Data shall be furnished without representation, covenant or warranty concerning the accuracy thereof or concerning Buyer's right to utilize or rely thereon.

On or before the Inspection Completion Date, Buyer, at its option, may terminate this Agreement for any reason or for no reason whatsoever by written notice from Buyer to Seller and the Escrow Agent and, upon such timely termination, the Escrow Agent shall, within five (5) business days after receipt, deliver to Buyer the Deposit whereupon all parties shall be released from further liability hereunder except as otherwise expressly provided herein.

If Buyer (i) elects to terminate this Agreement as herein provided or (ii) for any reason fails to close the purchase of the Property in accordance with the terms of this Agreement (except if such failure is due to the events set forth in subparagraph 3(b)(i) or (ii) above), then Buyer shall return to Seller within five (5) business days following the date of expiration, termination or cancellation of this Agreement the Existing Data. The requirement of Buyer to deliver such items shall expressly survive termination of this Agreement.

6. **EVIDENCE OF TITLE.** Within ten (10) business days following the Effective Date, the Closing Attorneys shall issue to Buyer a title insurance commitment through First American Title Insurance Company or such other title insurance company mutually agreeable to the parties ("Title Insurance Company") agreeing to issue to Buyer, upon recording of the deed to Buyer, a fee owner's policy of title insurance in the amount of the purchase price of the Property, insuring the title of Buyer to the Land, subject only to the Permitted Exceptions (as hereinafter defined) and the "Standard Exceptions" contained in the standard ALTA Form of commitment. Copies of all instruments referred to in Schedule B-Section 2 of the title insurance commitment shall be delivered to Buyer with the title insurance commitment. The title insurance commitment shall provide that the Standard Exceptions will be deleted by the Title Insurance Company upon furnishing to the Closing Attorneys (i) a lien, possession and encumbrance affidavit in the customary form, and (ii) the Buyer's Survey referenced in paragraph 4 above. Buyer shall have until the later of (i) the Inspection Completion Date or (ii) fifteen (15) days after receipt of the title insurance commitment, in which to examine the commitment and to make written objection to any matter therein which renders title unmarketable or could hinder Buyer's intended use of the Property ("Title Objections"). Non-preprinted exceptions from coverage within Schedule B-Section 2 of the title insurance commitment for which no objection is made shall be considered "Permitted Exceptions." Following receipt of such notice specifying the Title Objections, Seller shall have the option to either: (a) refuse to cure such Title Objections, in which case Seller shall deliver written notice of such refusal to Buyer within five (5) days following Seller's receipt of such notice of Title Objections, or (b) elect to cure all of the Title Objections, at Seller's sole cost and expense, to the reasonable satisfaction of Buyer and to provide notice of Seller's election to cure within five (5) days following Seller's receipt of the notice of Title Objections, and to provide evidence of Seller's cure no later than Closing. If Seller does not agree, in writing, to cure all of the Title Objections within the time period set forth above, Seller shall be deemed to have elected option (a) above. If Seller either refuses (or is deemed to refuse) to cure the Title Objections or is unable to cure or eliminate all of the Title Objections within the time allowed, Buyer may elect to terminate this Agreement by written notice to Seller, or Buyer may elect to close its purchase of the Property and accept the conveyance of the Property subject to such Title Objections, in which event the Closing hereunder shall take place on the date

and in the manner elsewhere specified in this Agreement with no adjustment to the purchase price for the Property due to such Title Objections. If Buyer does not so terminate this Agreement, Buyer shall be deemed to have elected to close its purchase of the Property and accept the contemplated conveyance of the Property subject to such uncured Title Objections. If Buyer elects to terminate this Agreement by written notice to Seller because of Title Objections which are not cured or eliminated by Seller within the time allowed above, Buyer shall be entitled to the return of the Deposit and upon the disbursement of the same to Buyer by Escrow Agent this Agreement shall be terminated and all rights and obligations of the parties under this Agreement shall cease, terminate and be null and void, except as otherwise expressly provided herein.

Notwithstanding anything contained herein to the contrary, Seller shall be obligated to cure or satisfy the following (individually and collectively the "Seller Encumbrances") at its sole cost and expense: (a) any mortgage, deed to secure debt, deed of trust or similar security instrument, assignment of leases and rents, or financing statements encumbering all or any part of the Property, (b) any construction or similar lien, (c) the lien of ad valorem, real or personal property taxes, assessments and governmental charges affecting all or any portion of the Property which are delinquent, (d) any judgment of record against Seller, (e) any lien or encumbrance placed on the Property by Seller on or after the Effective Date of this Agreement, and (f) liens and encumbrances which are for a sum certain and special assessments. Notwithstanding anything contained herein to the contrary, Buyer need not notify Seller in writing of, or object to, the existence of any Seller Encumbrances or the standard exception for parties in possession or mechanic's liens and no such matters shall be included within the term Permitted Exceptions.

If intervening defects are recorded following the effective date of the title insurance commitment, other than defects caused or created by Buyer or any agent, employee or independent contractor of Buyer, Seller shall use diligent effort to remove such defects. After the Effective Date, Seller shall not convey title to the Property, or any part thereof, to any person or entity other than the Buyer or otherwise cause the recordation in the Public Records of Levy County, Florida of any instrument or document affecting title to the Land, or any part thereof, which would render the affected portion of the Land unmarketable, thereby effectively prejudicing Buyer's remedy of specific performance as specified in subparagraph 12(b) below.

7. PURCHASE PRICE. The purchase price for the Property ("Purchase Price") is FIVE HUNDRED EIGHTY-FIVE THOUSAND and NO/100s (\$585,000.00). The Purchase Price is payable as follows:

(a) At Closing, Escrow Agent shall disburse the Deposit to the Closing Attorneys for disbursement in accordance with the Closing Statement (as defined below).

(b) At Closing, the balance of the Purchase Price, subject to credits and prorations in accordance with this Agreement, shall be paid by wire transfer of immediately available federal funds to the account of the Closing Attorneys for disbursement in accordance with the Closing Statement.

(c) In addition to the balance of the Purchase Price specified in subparagraph 7(b) above, Buyer shall pay at Closing by wire transfer of immediately available federal funds to the account of the Closing Attorneys any additional funds required to be paid by Buyer at Closing as specified in the

Closing Statement, including, without limitation, any closing costs and other expenses required to be paid hereunder by Buyer, which monies shall be paid as provided in the Closing Statement.

8. DATE AND PLACE OF CLOSING. The closing of the purchase and sale of the Property ("Closing") shall occur on or before the thirtieth (30th) business day from and after the Inspection Completion Date ("Closing Date") at 1:00 P.M. in the offices of Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, P.A. ("Closing Attorneys"), located at 800 North Magnolia Ave., Suite 1500, Orlando, Florida 32803, or at such other time and place as agreed. At either party's option, Closing may be conducted via overnight delivery of documents and wire transfer of funds to the Closing Attorneys for delivery and disbursement pursuant to an escrow closing letter agreement between Buyer, Seller and the Closing Attorneys.

9. CONVEYANCE OF TITLE; CLOSING DOCUMENTS.

(a) Conveyance of Title. Title to the Property shall be conveyed to Buyer by general warranty deed in recordable form free and clear of all liens, encumbrances and matters except for the following (collectively the "Permitted Exceptions") ("Deed"):

(1) those provisions of this Agreement which survive Closing as specified in subparagraph 19(m) below and those documents, instruments or matters referred to in this Agreement as comprising a part of the "Permitted Exceptions";

(2) zoning, restrictions, reservations, prohibitions and other requirements imposed by governmental authority; and

(3) taxes for the year of Closing and subsequent years.

(b) Closing Documents. At Closing, Seller and Buyer shall deliver or cause to be delivered the following:

(1) Documents to be Executed and/or Delivered by Seller:

(i) General warranty deed conveying to Buyer fee-simple title to the Land subject only to the Permitted Exceptions.

(ii) Lien, possession and encumbrance affidavit referred to in paragraph 6 above together with such affidavits and/or other documents as may be required by the Title Insurance Company in order to insure title to the Land as provided for in this Agreement.

(iii) All instruments necessary to effect compliance with Section 1445 of the Internal Revenue Code and the regulations promulgated thereunder ("FIRPTA Affidavit").

(iv) Closing Statement.

(v) Such affidavits and other instruments in form reasonably satisfactory to the Title Insurance Company to evidence the fact that the signatures on the Deed are sufficient to bind Seller and convey title to the Land to Buyer.

(vi) A certificate of status issued by the Office of the Secretary of State of Florida reflecting that Seller is a limited liability company, duly formed and validly existing.

(vii) All original Leases (as defined below).

(viii) The Tenant Estoppels referenced in paragraph 17(d) below, in form and content acceptable to Buyer.

(ix) An assignment of lease whereby Seller assigns to Buyer all of Seller's right, title and interest in and to each of the Leases, in form and content acceptable to Buyer.

(x) An assignment of any and all leases, permits, permit applications, rights, and/or plans/specifications pertaining to the Property (including, but not limited to, the Dock Lease, as defined herein, and those pertaining to any dock or littoral improvements) (collectively, the "Permits") whereby Seller assigns to Buyer all of Seller's right, title and interest in and to each of the Permits, in form and content acceptable to Buyer.

(xi) Such other documents as are reasonably required to be executed and delivered by Seller to consummate the transaction under this Agreement.

(2) Documents and Funds to be Executed, Disbursed and/or Delivered by Buyer:

(i) Payment by wire transfer to the Closing Attorneys in the amount shown on the Closing Statement. Upon Closing, the Closing Attorneys will disburse such monies in accordance with the Closing Statement.

(ii) Closing Statement.

(iii) Written acknowledgment of receipt by Buyer of the FIRPTA Affidavit.

(iv) Buyer's lien affidavit.

(v) Such instruments and documents as Seller and the Title Insurance Company may reasonably require evidencing (x) the existence and status of Buyer, (y) the due authorization of all instruments executed and/or delivered by Buyer, and (z) the authority and capacity of any persons or entities purporting to execute instruments or documents on behalf of Buyer or to otherwise act for or on behalf of the Buyer.

(vi) Such other documents reasonably required to be executed by Buyer to consummate the transaction under this Agreement.

10. EXPENSES. Seller shall pay the cost of recording any corrective or other instruments required to effectuate the transfer of title to the Property from Seller to Buyer (except for the Deed). Buyer shall pay (a) all costs and expenses in connection with the Inspections and the cost of Buyer's Survey, (b) the title searches associated with issuance of the title insurance commitment and all endorsements thereto, (c) the premium for the owner's title insurance policy insuring title to the Land, (d) the documentary stamp tax on the Deed, and any other instruments of conveyance required to effectuate the transfer of title to the Property from Seller to Buyer, and (e) the cost of recording the Deed. Each party shall pay its own attorneys' fees in connection with the negotiation, preparation, execution and closing of this Agreement.

11. PRORATIONS.

(a) Taxes. All ad valorem real property taxes shall be prorated as of the date of Closing. If, however, the amount of such taxes for the year in which Closing occurs cannot be ascertained, the rates, millages and assessed valuations for the previous year, with known changes, if any, shall be used as an estimate and tax prorations based on such estimate shall, at the request of either party, be readjusted between the parties when the actual tax bills for the year of Closing are received.

(b) Assessments. Seller shall pay in full, or prior to Closing shall have paid in full, all special assessments and liens for public improvements which are, as of the Closing Date, certified liens as to which payment is or was required to be made prior to Closing. The parties shall prorate as of the Closing Date, and Buyer shall take subject to, all special assessments and liens for public improvements (other than certified liens) which are, as of the Closing Date, payable in installments after the Closing Date; provided, however, that any installments which were due and payable prior to Closing shall be paid by Seller at or prior to Closing.

(c) The following are to be apportioned as of 12:01 a.m. on the Closing Date:

(1) Amounts due under Service Contracts (as defined below) assigned to and assumed by Buyer.

(2) Water charges and sewer charges.

(3) Electricity and other remaining utilities.

(4) Rent and all other income and revenues from the Property which have been collected by Seller as of the Closing Date.

(5) Such other items, if any, as are customarily adjusted between buyers and sellers of real property, it being intended that the items set forth in this paragraph above are illustrative only in that the parties will make such other adjustments at or after Closing as are necessary so that Seller shall have all the benefits and burdens of the Property to and including 12:00 a.m. on the date of Closing and Buyer shall have all the benefits and burdens of the Property after 12:00 a.m. on the date of Closing. Seller agrees to indemnify and hold Buyer harmless of and

from any and all liabilities, claims, demands and expenses, of any kind or nature (except those items which are assumed by Buyer or by this Agreement specifically become the obligation of Buyer as well as those for which Buyer received credit by reason of the prorations provided for herein) arising or accruing prior to 12:01 a.m. on the date of Closing and which are related to the ownership, maintenance or operation of the Property, and all expenses related thereto, including, without limitation, court costs and attorneys' fees.

12. DEFAULT AND REMEDIES.

(a) Default by Buyer and Remedies of Seller. In the event Buyer defaults in the timely performance of any of Buyer's obligations under this Agreement, the Escrow Agent, upon receiving written demand by Seller, shall deliver to Seller the Earnest Money Deposit. The Earnest Money Deposit, when and if the same is actually received by Seller, shall be and constitute consideration for the execution of this Agreement by Seller as agreed and liquidated damages in full settlement of all claims hereunder, whereupon all parties shall be released from further liability hereunder. Seller and Buyer hereby agree and acknowledge that this provision for liquidated and agreed upon damages is a bona-fide provision for such and is not intended as a penalty or a forfeiture. The parties understand that the binding of Seller to convey the Property to Buyer for the price and under the terms herein set forth, the withdrawal thereof from the market and the consequent knowledge within the market place of the fact that Seller has agreed to sell the Property for a particular price will, if Buyer defaults in performing this Agreement, occasion Seller damages which will be impossible to calculate with mathematical certainty, so that the parties, desiring to obviate the difficulties and expense of litigation and to limit the claim of Seller against Buyer in the event of Buyer's default, have agreed in good faith upon this provision for liquidated damages.

(b) Default by Seller and Remedies of Buyer. In the event Seller fails, neglects, or refuses to timely perform any of its obligations under this Agreement, Buyer shall have either of the following remedies:

(1) Buyer shall have the right of action against Seller for specific performance and/or damages. If the Buyer institutes an action for specific performance and/or damages, then in that event occurring, the prevailing party shall also be entitled to recover costs and reasonable attorney's fees incurred in any such action and in any appellate proceedings stemming therefrom; or

(2) In the alternative, Buyer may elect to terminate this Agreement by written notice to Seller whereupon the Escrow Agent shall immediately return to Buyer the Earnest Money Deposit and all parties shall be released from liability hereunder without the need to obtain the execution and/or delivery of any further instrument whatsoever.

Buyer is limited to the remedies listed in subparagraphs (1) and (2) above, and under no circumstances shall Buyer be entitled to sue for damages except in the following instances: (i) in the event Seller defaults hereunder by conveying title to the Property to a person or entity other than Buyer, thereby effectively prejudicing Buyer's remedy of specific performance as specified in subparagraph 12(b)(1) above, or (ii) in the event and to the extent Buyer is entitled to recover from Seller by virtue of a breach by Seller of a representation or warranty of Seller as specified in paragraph 13(a) below.

(c) Remedies Which Survive Closing. In the event Buyer or Seller breaches or fails to timely perform any term, provision, covenant or obligation of this Agreement which, by its terms, survives Closing, the aggrieved party shall have the right to pursue and enforce, as against each defaulting party or parties, all rights and remedies available at law or in equity, including, without limitation, injunctive relief, specific performance, declaratory relief as well as the recovery of actual damages suffered or incurred as a proximate result of such breach or failure to perform by the defaulting party or parties; provided, however, that no party shall be entitled to recover against any other party punitive damages, consequential damages, or exemplary damages.

(d) Notice and Opportunity to Cure. In the event either party considers the other to be in default hereunder, such party shall provide to the other party written notice (the "Default Notice") specifying in reasonable detail the act or omission alleged to constitute the default. The party receiving the factually correct Default Notice shall not be considered to be in default hereunder unless (i) the act or omission constituting the default is not cured within five (5) days following receipt of the Default Notice, or (ii) in the event the act or omission constituting the default is not reasonably susceptible of cure within such five (5) day period, the party receiving such Default Notice fails to commence, within such five (5) day period, all actions reasonably calculated to effect cure of such default and/or to diligently and continuously prosecute all such actions to completion such that, in any event, the default is cured within ten (10) days following the date of receipt of the Default Notice. The foregoing provisions of this subparagraph (d) shall not apply with respect to the obligation of Buyer to timely pay the Deposit or to the obligation of each of the parties to timely close on the Closing Date and deliver on the Closing Date the documents referred to in subparagraph 9(b) above; it being the intent and agreement of the parties that a failure by Buyer to timely pay the Deposit or a failure by either party to close on the Closing Date and deliver on the Closing Date the documents referred to in subparagraph 9(b) above shall be and constitute a default hereunder which neither requires a Default Notice nor is susceptible of cure.

13. REPRESENTATIONS AND WARRANTIES.

(a) Representations and Warranties by Seller. Seller represents that as of the Effective Date and the Closing Date, each of the following representations are and shall be true and correct:

(1) Seller is a duly formed and validly existing limited liability company under the laws of the state of Florida and has full power and authority to sell the Property which it owns to Buyer in accordance with this Agreement.

(2) Execution and delivery of this Agreement has been duly authorized by all necessary action of Seller, and this Agreement will, when executed and delivered by Seller, constitute the valid and binding obligation of Seller and will be enforceable in accordance with its terms.

(3) Seller has marketable title to the Land free and clear of all mortgages, liens, encumbrances, leases, tenancies, security interests, covenants, conditions, restrictions, reservations, rights-of-way and easements, except for (i) those which comprise part of the

"Permitted Exceptions" or (ii) those which shall be terminated, cancelled, released or satisfied, of record, at or prior to Closing.

(4) There are no legal or equitable actions, suits or other legal proceedings, including bankruptcy proceedings, pending or, to the best of the Seller's knowledge and belief without implying or imposing any duty of investigation or inquiry, threatened against the Property, or any part thereof, or against Seller which would affect the Property, or any part thereof.

(5) There are no persons or entities in possession of any portion of the Property other than Seller and the lessees under lease agreements (the "Leases") which are listed on **Exhibit "C"**, attached hereto and made a part hereof. Seller will not modify any of the Leases or enter into any new leases without obtaining Buyer's prior, written consent.

(6) There exist no defaults which are continuing beyond applicable periods of notice and/or grace by Seller under any agreement or encumbrance pertaining to the Property and, on or before Closing, the Seller shall cause all encumbrances except the Permitted Exceptions to be satisfied or released, of record, with respect to the Property.

(7) Seller is not a "foreign person" as that term is referred to in Section 1445 of the Internal Revenue Code of 1954, as amended, and Seller shall confirm such in accordance with provisions of said Section 1445 and the Income Tax Regulations promulgated thereunder.

(8) Any and all real and personal property taxes on or relating to the Property for years prior to the year of Closing will have been paid in full.

(9) All bills for work done or material furnished by or at the request of Seller to or for the improvement of the Land and the Improvements will have been paid in full, or provision made for payment, such that no lien therefor, whether statutory or common law, may properly be filed or enforced against the Property.

(10) No person, firm, corporation or other entity (except Buyer) will have, as of Closing, any contract, option or right to acquire the Property.

(11) There are no management, leasing agent, service, supply or maintenance contracts (hereinafter collectively referred to as the "Service Contracts") which are applicable to or affect the Property except those which will be exhibited to Buyer during the Inspection Period as part of the Existing Data. From and after the expiration of the Inspection Period through and including the date of Closing, Seller represents and warrants that Seller will not, without the prior written consent of Buyer, amend or modify any of the Service Contracts, and that Seller will not enter into any new Service Contracts which would or could survive the Closing hereunder, without, in each instance, first having obtained the written approval and consent to such Service Contract from the Buyer. Unless instructed otherwise in writing from the Buyer, all the Service Contracts will be terminated in writing as of Closing. All Service Contracts which are to survive Closing (as a result of not having been terminated by Seller pursuant to Buyer's instructions) shall be assigned by Seller to Buyer at Closing as provided for elsewhere in this Agreement.

(12) From and after the effective date of the title insurance commitment referred to above, Seller will not create or suffer the imposition of record of any encumbrance or matter affecting title to the Land or Improvements without Buyer's prior written consent.

(13) All public utilities required for the operation of the Property are installed and operating and all installation and connection charges and fees have been paid for in full.

(14) All commissions due in connection with the Leases (including any renewals thereof) have been paid in full by Seller.

(b) Representations and Warranties by Buyer. Buyer represents that as of the Effective Date and the Closing Date, each of the following representations are and shall be true and correct:

(1) Buyer is public body corporate and politic of the State of Florida.

(2) Buyer has full right and authority to enter into this Agreement and to consummate the transactions contemplated herein and perform its obligations hereunder; any person or entity executing this Agreement on behalf of Buyer is a duly authorized to do so; and this Agreement constitutes a valid and legally binding obligation of Buyer, fully enforceable in accordance with its terms.

14. CONDEMNATION; RISK OF LOSS.

(a) Condemnation. In the event of the institution of any condemnation proceedings which result in the taking of any portion of the Land under the power of eminent domain prior to the Closing, this Agreement shall remain in full force and effect and the date of Closing shall be unaffected by such proceeding. Seller hereby agrees to furnish to Buyer written notification of the institution of any such eminent domain proceeding within five (5) days following the date Seller receives written notice of the institution of such proceedings. The Purchase Price shall be unaffected by any such condemnation proceedings and Seller shall assign to Buyer at Closing all of Seller's right to any condemnation proceeds payable as a result of the taking referred to herein, or, if Seller has already received all or any portion of the condemnation proceeds stemming from such taking, the Purchase Price for the Property shall be reduced by the amount of the condemnation proceeds received by Seller for the taking of such portion of the Land. Notwithstanding the provisions of this paragraph 14 to the contrary, in the event of the institution of any condemnation proceeding wherein any portion of the Land is taken by the condemning authority, Buyer shall have the right, but not the obligation, to terminate this Agreement and receive the return of the Deposit.

(b) Risk of Loss. In the event of any damage to the Property by fire or other casualty, this Agreement shall nevertheless remain in full force and effect, except as provided below in this paragraph.

(1) In the event of any damage to the Property by fire or other casualty which, considering its nature and extent, can be repaired prior to the date of Closing hereunder, Seller shall restore or repair such damage by the time of Closing hereunder (all work to be done in a

good, workmanlike manner so that the Property shall have been restored to a condition substantially equal to or better than that existing immediately prior to the fire or casualty), in which event, Seller shall be entitled to receive the proceeds payable under the insurance policies, if any, covering the damage to the Property.

(2) In the event of any damage to the Property by fire or other casualty which, considering its nature and extent, cannot be repaired prior to the date of Closing hereunder due to the proximity of the date of the occurrence of such damage to the date of Closing:

(i) Buyer may cancel this Agreement by written notice to Seller within twenty (20) days following the receipt by Buyer of written notice of the occurrence of such damage; or

(ii) Buyer shall have the option to close hereunder and take the Property in its damaged condition (without any reduction in the purchase price) together with any insurance proceeds payable by virtue of such loss or damage, in which event, at and as a part of the Closing, Seller shall execute and deliver to Buyer such instruments and documents as may be necessary or desirable to effect the absolute and unconditional assignment to Buyer of the right to receive such insurance proceeds. Additionally, Seller shall use good faith efforts to obtain prior to Closing the written commitment from the insurance carrier or carriers to pay all of such insurance proceeds to Buyer forthwith upon written demand of Buyer, which written commitment, if so obtained by Seller, shall be delivered to Buyer at and as a part of the Closing.

Seller hereby agrees to furnish Buyer with written notification of any such fire or casualty within five (5) days of such event, which written notice shall specify whether in Seller's best judgment the damage can be repaired prior to the date of Closing.

If this Agreement is canceled in any of the foregoing events, the Earnest Money Deposit shall immediately be returned to Buyer by the Escrow Agent and, thereupon, all parties shall be released from liability hereunder.

15. BROKER AND BROKERAGE COMMISSIONS. Buyer represents to Seller that no realtor, broker, finder or other intermediary has been the procuring cause of Buyer's execution of this Agreement or Buyer's willingness to purchase the Property pursuant to the terms hereof. Buyer agrees to indemnify, defend and hold Seller harmless with respect to any loss, cost, damage or expense arising out of, or attributable to, any claim to a finder's fee or brokerage commission by any person or entity claiming such finder's fee or brokerage commission from Seller by reason of acts or agreements (written or oral) of Buyer. Seller represents and warrants to Buyer that no realtor, broker, finder or other intermediary has been the procuring cause of Seller's willingness to enter into this Agreement or to sell the Property to Buyer pursuant to the terms hereof. Seller agrees to indemnify, defend and hold Buyer harmless from, against and with respect to any liability, loss, cost, damage or expense arising out of, or attributable to, any claim to a finder's fee or brokerage commission by any realtor, broker, finder or other intermediary who or which asserts, claims or seeks to enforce against Buyer a claim for a finder's fee or brokerage commission predicated upon any alleged agreement (written or oral) between Seller and any such realtor, broker, finder

or other intermediary. Each representation, warranty and agreement contained in this paragraph shall survive Closing and conveyance of title to the Property.

16. INVESTMENT OF FUNDS; DUTIES OF ESCROW AGENT. In the event of dispute between or among Buyer, Seller and/or the Escrow Agent as to the duties of the Escrow Agent hereunder, Escrow Agent may, in its sole discretion and any other provision of this Agreement to the contrary notwithstanding, (a) continue to hold the Deposit, and the proceeds thereof and any documents or funds delivered to the Escrow Agent, until the parties mutually agree to the disbursement thereof, or until a final, non-appealable judgment of a court of competent jurisdiction shall determine the rights of the parties thereto, or (b) deliver the Deposit, and proceeds thereof, and any documents or funds delivered to the Escrow Agent, to the Clerk of the Circuit Court for Levy County, Florida, and, upon notifying all parties concerned of such action, any liability on the part of Escrow Agent shall fully terminate except to the extent of accounting for any monies or documents previously delivered out of escrow. In the event of any suit wherein Escrow Agent is made a party by virtue of acting as escrow agent, or in the event of any suit initiated by or against Escrow Agent wherein Escrow Agent interpleads the Deposit, and/or the proceeds thereof and any documents or funds delivered to the Escrow Agent, Escrow Agent shall be entitled to recover reasonable attorneys' fees and costs incurred in negotiation, at trial and upon appeal, said fees and costs to be charged and assessed as court costs in favor of Escrow Agent and immediately paid by the person or entity determined by the court not to be the substantially prevailing party in such litigation. Seller consents to Escrow Agent acting as (i) escrow agent, (ii) Closing Attorney, and (iii) attorney for Buyer in connection with the negotiation and closing of the transactions contemplated by this Agreement and in connection with any litigation arising out of this Agreement or concerning the Property to be sold and purchased pursuant to the terms hereof. Buyer and Seller each agree to hold Escrow Agent harmless from any and all loss, cost or expense, including reasonable attorneys' fees, resulting from Escrow Agent's compliance with its obligations hereunder. Escrow Agent shall not be liable for any loss resulting from any default, error, action or omission of Buyer or Seller, loss, impairment, or delay in disbursement of funds in the course of collection or while on deposit resulting from failure, suspension or insolvency of the depository institution, or the assumption of management, control or operation thereof by the Federal Deposit Insurance Corporation or other governmental entity. The taxpayer identification number to be shown on the accounts into which the Deposit is deposited by the Escrow Agent shall be that of the Buyer, and Buyer shall promptly furnish such number to the Escrow Agent at the time of delivery of the Deposit to the Escrow Agent by execution and delivery to the Escrow Agent of a Form W-9 certifying to the federal taxpayer identification number of the Buyer.

17. CONDITIONS PRECEDENT. Buyer's obligation to close the transaction contemplated in this Agreement shall be and is expressly conditioned upon the occurrence or satisfaction of the following events, conditions and requirements:

(a) Seller will have performed, satisfied and complied with all covenants, agreements and conditions to be performed or complied with by Seller at or before the Closing and will deliver all agreements and other instruments required or contemplated by this Agreement;

(b) All of Seller's representations set forth in subparagraph 13(a) above are true as of the Closing and none of Seller's warranties set forth in subparagraph 13(a) above have been breached as of the Closing; and

(c) Seller's assignment to Buyer, via a form of assignment document reasonable acceptable to Buyer, of that certain Sovereignty Submerged Lands Lease between Seller, as lessee, and the Board of Trustees of the Internal Improvement Trust Fund ("BOTIITF"), as lessor, bearing a BOTIITF file number of 382374562 and dated January 3, 2012 (the "Dock Lease"), as well as sufficient written evidence of the BOTIITF's prior consent (in accordance with the terms of the Lease) to such assignment of the Dock Lease to Buyer; and

(d) The execution and delivery by all existing tenants under the Leases of written estoppel certificates (i) certifying that each Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that the Lease, as so modified, is in full force and effect) and the date to which the rent and other charges are paid in advance, if any, and (ii) acknowledging that there are not, to tenant's knowledge, any uncured defaults on the part of Seller, as landlord thereunder, or specifying such defaults if any are claimed (the "Tenant Estoppels").

(e) Intentionally omitted.

(f) Intentionally omitted.

(g) Seller shall have items of personal property identified by Buyer during the Inspection Period as items to be removed from the Property prior to closing. Seller shall repair any damage to the Property caused by such removal at Seller's expense to the reasonable satisfaction of Buyer.

If any condition precedent set forth in this paragraph 17 does not occur or is not satisfied or waived by the date of Closing hereunder, then Buyer may, in its sole discretion, terminate this Agreement by delivering written notice thereof to Seller and Escrow Agent and Escrow Agent shall, within five (5) business days after receipt of said written notice from Buyer, deliver to Buyer the Deposit, whereupon all parties shall be released from further liability hereunder except with respect to the provisions of this Agreement which expressly survive such termination.

18. MISCELLANEOUS.

(a) Notices. Any notices or other communications which may be required or desired to be given under the terms of this Agreement shall be in writing and shall be deemed to have been duly delivered and deemed to have been received (a) upon personal delivery, (b) one (1) business day after deposit with a nationally recognized overnight delivery service, (c) if mailed, upon the first to occur of actual receipt or three (3) business days after being placed in the United States mail, postage prepaid, registered or certified mail, with return receipt requested, or (d) upon receipt of electronic confirmation of receipt in the event of delivery by facsimile or electronic mail (provided that a copy of such correspondence is also delivered by one of the methods described in (a) – (c) above within one (1) day following delivery of such facsimile or electronic mail). The addresses to which notices shall be sent are set forth below.

IF TO BUYER:

The University of Florida Board of Trustees
Attn.: Lee Nelson
300 SW 13th Street
204 Tigert Hall
PO Box 113100
Gainesville, Florida 32611-3100
Fax: 352.392.6278; e-mail: lee.nelson@ufl.edu

with copy to:

University of Florida – Office of the General Counsel
Attn.: Colt H. Little, Esq.
123 Tigert Hall
PO Box 113125
Gainesville, FL 32611
Fax: 352.392.4387; e-mail: coltl@ufl.edu

IF TO SELLER:

The Gulf Side Motel, L.L.C.
Attn.: Angela Stathopoulos, Esq.
39040 US Highway 19 North
Tarpon Springs, Florida 34689
Fax: 727.938.8776; e-mail: astathopoulos31@verizon.net

IF TO ESCROW AGENT:

Dean, Mead, Egerton, Bloodworth,
Capouano & Bozarth, P.A.
Attention: Jonathan D. Wallace, Esq.
800 North Magnolia Avenue, Suite 1500
Orlando, Florida 32803
Tel.: 407.428.5162
Fax: 407.423.1831; e-mail: jwallace@deanmead.com

Either party may change the address to which notices are sent to such party by written notice to the other party, effective only upon actual receipt.

(b) Modification and Waiver. This Agreement may not be changed, amended or modified in any respect whatsoever except in writing signed by both parties, nor may any covenant, agreement, condition, requirement, provision, warranty or obligation contained herein be waived, except in writing signed by the party or parties to be charged with such waiver.

(c) Attorneys' Fees. Should any litigation arise between, among or involving any of the parties concerning or arising out of this Agreement, including, but not limited to, actions for damages, specific performance, declaratory, injunctive or other relief, and whether at law or in equity, and including appellate and bankruptcy proceedings as well as at the trial level, the substantially prevailing party in any such litigation or proceeding shall be entitled to recover reasonable attorneys' fees and costs.

(d) Venue. The venue of any state court litigation arising out of this Agreement shall be in Levy County, Florida. Venue in any federal court litigation arising out of this Agreement shall be in the Federal District Court for the Northern District of Florida (Gainesville Division).

(e) Time. Time is of the essence of this Agreement. Any reference herein to time periods of less than six (6) days shall exclude Saturdays, Sundays and legal holidays, and any time period ending on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. on the next full business day. As used herein, the term "business day" means and refers to a day which is not a Saturday, Sunday or legal holiday in Levy County, Florida. The term "legal holiday" means and refers to a day other than a Saturday or Sunday on which (i) national banks are permitted not to open for banking business and (ii) the Levy County Courthouse is not open for the transaction of public business.

(f) Governing Law. This Agreement and the interpretation and enforcement thereof shall be governed by and construed in accordance with the laws of the State of Florida.

(g) Exhibits. The exhibits attached hereto and referred to herein are by such attachment and reference made a part of this Agreement for all purposes.

(h) Paragraph Headings. The captions, headings, paragraph numbers and paragraph letters appearing in this Agreement are inserted as a convenience only and in no way define, limit, construe, or describe the scope or intent of such sections nor in any way affect the interpretation hereof; they shall be ignored in construing or interpreting any and all provisions of this Agreement.

(i) Singular and Plural Usages. Whenever used herein, the singular number includes the plural, the plural the singular, and the use of any gender includes all genders.

(j) Construction of Agreement. The fact that one of the parties to this Agreement may be deemed to have drafted or structured any provision of this Agreement shall not be considered in construing or interpreting any particular provision of this Agreement, either in favor of or against such party.

(k) Counterparts. This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Agreement, it shall not be necessary to produce or account for more of such counterparts than are required to show that each party hereto executed at least one such counterpart.

(l) Entire Agreement. This Agreement (and all exhibits and addenda hereto) constitutes the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements, whether written or oral, with regard to the sale of the Property. No covenants, agreements, terms, provisions, undertakings,

statements, representations or warranties, whether written or oral, made or executed by any party hereto or any employee or agent thereof, with regard to the purchase, sale or encumbrance of the Property, or any part thereof, shall be binding upon any party hereto unless specifically set forth in this Agreement or in subsequent amendments executed by Seller and Buyer.

(m) Survival. The provisions of paragraphs 5, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, and 18 shall survive Closing; provided, however, that the provisions of subparagraph 13(b) shall survive only for a period of twelve (12) months following Closing. The provisions of paragraphs 3, 5, 12, 15, 16 and 18 shall survive the termination of this Agreement.

(n) Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement, or the application thereof, to any person or circumstance shall for any reason and to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the maximum extent possible.

(o) Non-Recordation. The parties hereto agree that neither this Agreement nor any notice or memorandum thereof shall be recorded in any public records. Violation of this provision shall constitute a default hereunder by the party violating this provision.

(p) No Partnership or Joint Venture. The relationship of Buyer and Seller hereunder is that of buyer and seller only, and none of the provisions of this Agreement are intended to create, nor shall they be deemed to create, a partnership, joint venture, agency or any other type, kind or character of relationship other than that of seller and buyer of the Property.

(q) Taxpayer Identification Numbers. The parties to this Agreement acknowledge that the Internal Revenue Service may require specific financial disclosure for this transaction together with documented social security account numbers, employer identification numbers, or other taxpayer identification numbers with respect to all parties. Each party, for itself and not for any other party, hereby certifies that the taxpayer identification number specified below is such party's correct taxpayer identification number:

The Gulf Side Motel, L.L.C.	20-1939065
The University of Florida	59-6002052

(r) Successors and Assigns. The covenants herein contained shall bind, and the benefits and advantages hereof shall inure to, the respective successors and assigns of the parties hereto and the terms "Seller" and "Buyer" shall include the parties to this Agreement and their respective assigns and successors-in-interest and/or title. Buyer may assign Buyer's rights hereunder. Written notice of any such assignment by Buyer shall be provided to Seller within five (5) days following the effective date thereof. Any such assignment shall be by written instrument executed by Buyer and such assignee and in which said assignee assumes and agrees to perform all of the obligations of Buyer hereunder.

(s) Facsimile Execution. A facsimile, telecopy or other reproduction of this Agreement may be executed by the parties (in counterparts or otherwise) and shall be considered valid, binding and effective for all purposes.

(t) Radon Gas. A Florida Statute requires the following notice be given: "Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit".

(u) Effective Date. The "Effective Date" of this Agreement, as used herein, shall be that date upon which Buyer exercises its option to purchase the Property under the Option Agreement and in accordance with the terms thereof.

[Signature page to follow.]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this instrument on the date indicated below.

Signed, sealed and delivered in the presence of the following two witnesses:

X _____

Print Name: _____

X _____

Print Name: _____

Executed by SELLER on the ____ day of _____, 2015

THE GULF SIDE MOTEL, L.L.C.,
a Florida limited liability company

By: _____

Angela Stathopoulos
Managing Member

Signed, sealed and delivered in the presence of the following two witnesses:

X _____

Print Name: _____

X _____

Print Name: _____

Executed by BUYER on the ____ day of _____, 2015

**THE UNIVERSITY OF FLORIDA
BOARD OF TRUSTEES,**
a public body corporate and politic

By: _____

Dr. Charles E. Lane
Sr. Vice President and
Chief Operating Officer

JOINDER BY ESCROW AGENT

The Escrow Agent joins in the execution of this Agreement to signify its agreement to hold, invest and disburse the Deposit, together with any interest earned on the Deposit, all in accordance with the terms of this Agreement.

Signed, sealed and delivered in the presence
of the following two witnesses:

Executed by ESCROW AGENT on the ____ day of
_____, 2015

DEAN, MEAD, EGERTON, BLOODWORTH,
CAPOUANO & BOZARTH, P.A.

X _____

By: _____

Print Name: _____

Print: _____

X _____

Title: _____

Print Name: _____

SCHEDULE OF EXHIBITS

Exhibit "A"	Legal Description of Land
Exhibit "B"	Existing Data
Exhibit "C"	Leases

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

552 1st St., Cedar Key, FL, tax parcel number 0044600000

More particularly described as:

All that tract lying south of Block 3 and the end of "D" Street in the City of Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, of the public records of Levy County, Florida, and being in Section 32, Township 15 South, Range 13 East, Levy County, Florida, more particularly described as follows: Beginning at the Southwest corner of the intersection of Front or First Street and "D" Street in Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, public records of Levy County, Florida, and running thence Easterly along the south line of First or Front Street a distance of 100 feet; thence South 26°03' East, along the westerly boundary of ISLAND PLACE AT CEDAR KEY, A CONDOMINIUM, according to the Declaration thereof recorded in Official Records Book 192, Page 322, et seq., of the public records of Levy County, Florida, said line also being parallel to the West line of said "D" Street, extended southerly, to the North line of the main channel; thence Westerly along the North line of said main channel to a point intersecting the West line of "D" Street, if "D" Street were extended to the main channel; thence in a Northerly direction along the West line of "D" Street, if "D" Street were extended Southerly to the main channel, to the Point of Beginning. Subject to restrictions, reservations and easements of record, if any.

EXHIBIT "B"

EXISTING DATA

- Existing boundary, topographical, or soil surveys of the Property
- Prior title insurance policies relating to the Property
- Any environmental surveys, studies, or reports pertaining to the Property
- Any blueprints, construction plans, specifications, or as-built surveys relating to existing or proposed improvements on the Property
- Copies of any permits, licenses, or agreements relating to, or impacting the status or use of, the Property
- Copies of any and all documentation, including permits, leases, and/or agreements, relating to any existing or proposed dock or other littoral improvements adjacent to the Property
- Any other documentation, in any format and of any nature, in the possession of the Seller which would provide additional material information regarding the status, condition, or existing or use of the Property

EXHIBIT "C"

LEASES

There are no lease agreements affecting any portion of the Property.

SELLER'S INITIALS: _____

EXHIBIT "C"

Prepared by / return to:

Colt H. Little, Esq.
University of Florida
Office of the General Counsel
PO Box 113125
Gainesville, FL 32611
Tel. 352.392.1358

PARCEL I.D. NO.: 0044600000

MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT is made and entered into as of this ____ day of May, 2015, by and between THE GULF SIDE MOTEL, LLC, a Florida limited liability company (the "Optionor"), whose address is Attn.: Angela Stathopoulos, 39040 US Highway 19 North, Tarpon Springs, Florida 34689, and THE UNIVERSITY OF FLORIDA BOARD OF TRUSTEES, a public body corporate and politic ("Optionee"), whose address is Attn.: Lee Nelson, 300 SW 13th Street, 204 Tigert Hall, PO Box 113100, Gainesville, Florida 32611-3100

RECITALS:

A. Optionor and Optionee have entered into that certain Option Agreement dated as of the ____ day of May, 2015 (the "Option Agreement"), granting to Optionee the option to purchase certain real property situated in Levy County, Florida, and being more particularly described on Exhibit "A", attached hereto and made a part hereof (the "Property").

B. The Option Agreement provides that a memorandum providing constructive notice of the existence of the Option Agreement shall be recorded in the Public Records of Levy County, Florida, and the parties desire to execute, acknowledge, deliver, enter into and record this Memorandum of Option Agreement for that purpose.

AGREEMENT:

NOW, THEREFORE, for the purpose of providing constructive notice of the existence of the Option Agreement and the Option in favor of the Optionee provided for therein, for ONE DOLLAR (\$1.00) and for other good and valuable consideration, the receipt and sufficiency of which consideration are hereby acknowledged, the parties do hereby agree as follows:

1. The Recitals set forth hereinabove are true and correct in all respects and are incorporated herein as fully as if set forth herein verbatim.

2. Optionor and Optionee hereby provide notice of the existence of the Option Agreement which, by this reference, is incorporated herein and made a part hereof, and that Optionee owns and holds an option to purchase the Property, at the price, on the terms, and under the conditions specified in the Option Agreement.

3. This Memorandum of Option Agreement shall not in any way expand, limit, modify or otherwise affect the terms of the Option Agreement. The terms of the Option Agreement, as set forth therein, shall control in all respects.

IN WITNESS WHEREOF, Optionor and Optionee have executed, acknowledged and delivered this Memorandum of Option Agreement and have intended the same to be and become effective as of the day and year first above written.

Signed, sealed and delivered in the presence of the following two witnesses:

OPTIONOR:

THE GULF SIDE MOTEL, L.L.C.,
a Florida limited liability company

X _____
Print Name: _____

By: _____
Angela Stathopoulos
Managing Member

X _____
Print Name: _____

STATE OF VIRGINIA
COUNTY OF FAIRFAX

The foregoing instrument was acknowledged before me this ____ day of May, 2015, by ANGELA STATHOPOULOS, as the Managing Member of The Gulf Side Motel, L.L.C., a Florida limited liability company, for and on behalf of said company. Said person did not take an oath and (check one) are personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____.

Print Name: _____
Notary Public – State of Virginia
Commission No.: _____
My Commission Expires: _____

Signed, sealed and delivered in the presence of the following two witnesses:

OPTIONEE:

THE UNIVERSITY OF FLORIDA
BOARD OF TRUSTEES,
a public body corporate and politic

X _____
Print Name: _____

By: _____
Dr. Charles E. Lane
Sr. Vice President and
Chief Operating Officer

X _____
Print Name: _____

STATE OF FLORIDA
COUNTY OF ALACHUA

The foregoing instrument was acknowledged before me this ____ day of May, 2015, by _____, as _____ of the University of Florida, on behalf of the University of Florida Board of Trustees. Said person did not take an oath and (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____.

Print Name: _____
Notary Public – State of Florida
Commission No.: _____
My Commission Expires: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

552 1st St., Cedar Key, FL, tax parcel number 0044600000

More particularly described as:

All that tract lying south of Block 3 and the end of "D" Street in the City of Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, of the public records of Levy County, Florida, and being in Section 32, Township 15 South, Range 13 East, Levy County, Florida, more particularly described as follows: Beginning at the Southwest corner of the intersection of Front or First Street and "D" Street in Cedar Key, Florida, according to the plat thereof recorded in Plat Book 1, Page 3, public records of Levy County, Florida, and running thence Easterly along the south line of First or Front Street a distance of 100 feet; thence South 26°03' East, along the westerly boundary of ISLAND PLACE AT CEDAR KEY, A CONDOMINIUM, according to the Declaration thereof recorded in Official Records Book 192, Page 322, et seq., of the public records of Levy County, Florida, said line also being parallel to the West line of said "D" Street, extended southerly, to the North line of the main channel; thence Westerly along the North line of said main channel to a point intersecting the West line of "D" Street, if "D" Street were extended to the main channel; thence in a Northerly direction along the West line of "D" Street, if "D" Street were extended Southerly to the main channel, to the Point of Beginning. Subject to restrictions, reservations and easements of record, if any.



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF4
JUNE 4, 2015**

SUBJECT: Fixed Capital Outlay Legislative Budget Request for Fiscal Year 2016-2017

BACKGROUND INFORMATION

The Florida Board of Governors requires an annual submission from each university of its Fixed Capital Outlay Legislative Budget Request. This update is used by the Florida Board of Governors to develop the annual Fixed Capital Outlay Legislative Budget Request. Several items are included in this submission as follows:

- Five year Capital Improvement Plan (“PECO List”)
- Amendments to the 2015 Educational Plant Survey to incorporate PECO list modifications
- Requests from Other State Sources
- Fixed Capital Outlay Authorization for projects requiring General Revenue for operation

PROPOSED COMMITTEE ACTION

The Committee on Finance and Facilities is asked to approve the Fixed Capital Outlay Legislative Budget Request for Fiscal Year 2016-2017 including Educational Plant Survey amendments for recommendation to the Board of Trustees for approval on the Consent Agenda and for submission by the University of Florida to the Florida Board of Governors.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is required.

Supporting Documentation Included: [\(CIP-2\) Five Year Capital Improvement Plan, \(BOB-2\) Fixed Capital Outlay Projects Requiring Legislative Authorization and General Revenue Funds to Operate and Maintain, Amendments to 2015 Educational Plant Survey.](#)

Submitted by: Curtis A. Reynolds, Vice President for Business Affairs

STATE UNIVERSITY SYSTEM
Five-Year Capital Improvement Plan (CIP-2) and Legislative Budget Request
 Fiscal Years 2016-17 through 2020-21

University - University of Florida

PECO-ELIGIBLE PROJECT REQUESTS

Priority No	Project Title	2016-17	2017-18	2018-19	2019-20	2020-21	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)	Educational Plant Survey Recommended Date/Rec No.	Approved by Law - Include GAA reference
		Year 1	Year 2	Year 3	Year 4	Year 5							
1	UTILITIES/INFRASTRUCTURE IMPROVEMENTS (P,C,E), (P,C,E), (P,C,E), (P,C,E), (P,C,E)	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	ALL	N/A	N/A	90,000,000	N/A	2014	
2	NUCLEAR SCIENCE BUILDING RENOVATIONS/ADDITION (ENGINEERING NEXUS) (P,C), (C), (CE)	24,000,000					ENGINEERING	51,465	79,185	24,000,000	\$ 303	2014	
3	NORMAN HALL REMODELING/CONFERENCE CENTER ADDITION(P,C), (C), (CE)	8,000,000	8,437,950				EDUCATION	54,459	55,609	24,437,950	\$ 439	2014	
4	IFAS ACADEMIC BUILDING(P,C,E)	8,000,000	7,868,900				IFAS	26,250	33,725	15,868,900	\$ 521	Supp Surv. Required	
5	FLORIDA NATURAL HISTORY MUSEUM BIODIVERSITY AND SPECIAL COLLECTIONS FACILITY(P,C,E)	10,000,000	22,800,000				ALL	34,250	51,995	32,800,000	\$ 631	Supp Surv. Required	
6	MULTIDISCIPLINARY INFORMATION TECHNOLOGY BUILDING (P,C,E)		27,500,000	29,800,000	12,500,000		ENGINEERING/HSC/IF/	102,000	163,500	69,800,000	\$ 427	Supp Surv. Required	
7	DENTAL SCIENCE BUILDING ADDITION AND RENOVATIONS (P), (C), (CE)		25,000,000	16,500,000	16,500,000	16,485,500	DENTISTRY	178,871	203,053	74,485,500	\$ 367	Supp Surv. Required	
8	CLAS LIFE SCIENCES (P,C), (C), (CE)				14,000,000	20,000,000	CLAS	52,850	83,780	52,000,000	\$ 621	2014	
9	WHITNEY CENTER FOR MARINE ANIMAL HEALTH (P,C), (CE)				11,682,000	8,118,000	CLAS/HSC/IFAS/ENG	23,395	36,225	19,800,000	\$ 547	2014	
10	PUBLIC SAFETY BLDG. (P), (C)				8,500,000	17,300,000	ALL	43,164	57,294	25,800,000	\$ 450	2014	
11	IFAS NATURAL RESOURCES BUILDING (PC)					23,000,000	IFAS	58,420	92,060	42,200,000	\$ 458	2014	
12	PSYCHOLOGY BUILDING REMODELING AND ADDITION (PC)					13,800,000	PSY	74,332	101,552	55,600,000	\$ 548	2014	
13	ROLFS HALL RENOVATION/RESTORATION (P,C,E)					14,000,000	CLAS/IFAS/E&G	41,336	41,336	14,000,000	\$ 339	2014	
14	WEIL HALL REMODELING, PHASE II (P,C), (C), (CE)					14,322,684	ENGINEERING	55,156	82,734	35,520,257	\$ 429	2014	
15	MCCARTY HALL - A,B,D RENOVATIONS (P), (C), (CE)					35,293,500	IFAS	149,561	149,561	35,293,500	\$ 236	2014	
16	ENVIRONMENTAL HEALTH & SCIENCES BUILDING (P,C,E)					45,000,000	CVM	55,000	90,000	45,000,000	\$ 500	2014	
17	MUSIC BUILDING RENOVATION (P,C,E)					18,250,000	FINE ARTS	55,411	69,645	18,250,000	\$ 262	2014	
18	TROPICAL RESEARCH AND EDUCATION CENTER(P,C,E)					6,000,000	IFAS	7,170	11,515	6,000,000	\$ 521	2014	
TOTAL		68,000,000	109,606,850	64,300,000	81,182,000	243,569,684							

CITF PROJECT REQUESTS

Project Title	Year 1	Year 2	Year 3	Year 4	Year 5	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)	Committee Approval Date
EXPANSION & RENOVATION OF CAREER RESOURCE CENTER	5,100,000					ALL	16,975	22,431	5,100,000	\$ 227	10/15/2014
TOTAL	5,100,000	0	0	0	0						

REQUESTS FROM OTHER STATE SOURCES

Project	Year 1	Year 2	Year 3	Year 4	Year 5	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)
PK YONGE DEVELOPMENTAL RESEARCH SCHOOL - PHASE 2 (P,C,E)	18,730,900					EDUCATION	45,800	59,000	18,730,900	\$ 317
JOINT USE LIBRARY STORAGE FACILITY (C,E)	17,957,488	6,685,000				SUS	57,650	62,970	26,660,000	\$ 423
TOTAL	36,688,388	6,685,000	0	0	0					

REQUESTS FROM NON-STATE SOURCES, INCLUDING DEBT

Project	Year 1	Year 2	Year 3	Year 4	Year 5	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)	Expected Source of Funding (if known)	Master Plan Approval Date
TOTAL	0	0	0	0	0							

STATE UNIVERSITY SYSTEM
Fixed Capital Outlay Projects that may Require Legislative Authorization
and General Revenue Funds to Operate and Maintain
BOB-2

Univ.	Project Title	GSF	Brief Description of Project	Project Location	Project Amount	Funding Source	Estimated Annual Amount For Operational & Maintenance Costs	
							Amount	Source
UF	Addiction Research Center in Yon Hall	6,750	The project scope is for repurposing of the vacated Living Well Auxiliary spaces located in Yon Hall into E&G space to house the Addiction Research Center. This new center will be staffed by incoming preeminent faculty hires establishing research initiatives in the field of Health Education and Behavior.	Main Campus	1,460,000	UF Funds	59,695	State
UF	Children's Medical Services Building (Schiebler CMS Building)	46,181	The Children's Medical Services Buildings are presently owned by the State of Florida, administered under the Department of Environmental Protection, and leased to the Department of Health (DOH). Currently, building "A" is predominately occupied by the UF College of Medicine, Pediatrics Department and will be released for transfer of assignment from the Department of Health to the University of Florida.	Main Campus	Property Transfer	Property Transfer	477,330	State
UF	Baby Gator Childhood Development and Research Center (Corry Circle-Bldg# 1049)	11,083	Baby Gator Childhood Development and Research Center supports the university's mission to provide teaching, research, scholarship and service by providing training and research support for pre-service teachers and students in fields related to children and families. Students from the College of Education and IFAS Family Youth and Community Science completed a total of 4,399 training hours in Baby Gator classrooms. Support for these teachers-in-training requires an orientation/introduction to the field of teaching young children, hands-on in-class training, supervision by their mentor teachers, and completion of assessments required by their professors. Additionally, the College of Medicine places one or two pediatric residents at Baby Gator for a 2-day rotation each month.	Main Campus	Property Acquisition	Property Acquisition	98,014	State
UF	Sea Horse Key Facility	5,000	The property serves as the mainland base for the University's Seahorse Key Marine Lab, headquartered in Cedar Key and providing oceanographic research at Seahorse Key, approximately four miles offshore. The University's research boat is also docked at this site. The property includes spaces for both office and administrative uses, as well as residential dormitory style accommodations for visiting faculty, graduate students, and school groups which visit Seahorse Key on a regular basis.	Sea Horse Key Site	Property Acquisition	Property Acquisition	42,197	State
IFAS	Storage Building Fisheries	5,000	Equipment storage is needed to provide weather protected boat storage for Fisheries and Aquatic Sciences at the Gainesville Millhopper site.	Gainesville	\$ 75,000	Private	44,144	State
IFAS	Equipment Storage Wildlife	3,200	Equipment storage and support building is needed for housing Wildlife Ecology & Conservation department boats and equipment. This will provide weather protected boat & dry storage of research equipment suitable to organize and load up for research activities across the state.	Gainesville	\$ 100,000	Private	28,252	State
IFAS	Greenhouse Multi-department (B1223)	9,920	New eight bay greenhouse for the plant science departments located at the on-campus Fifield greenhouse complex. Greenhouse will include thrip screen protection, cooling pads and heaters with modern control systems to support growing area of research.	Gainesville	\$ 800,000	Grant	87,581	State
IFAS	Land Management Building Ordway-Swisher Biological Station (B2242)	2,080	Newly acquired building will be used to support land management of the 9,400 acre Ordway-Swisher Biological Station.	Homestead	\$ 32,343	Private	18,364	State
IFAS	Really Nolen Cabin Ordway-Swisher Biological Station (B2270)	912	Newly acquired residence will be used to house visiting scientists at the Ordway-Melrose Swisher Biological Station.		na	Donated	8,052	State
IFAS	Storage Building Ordway-Swisher Biological Station (B2271)	336	Newly acquired storage building will be used to store research program materials at the Ordway-Swisher Biological Station.	Melrose	na	Donated	2,966	State

Univ.	Project Title	GSF	Brief Description of Project	Project Location	Project Amount	Funding Source	Estimated Annual Amount For Operational & Maintenance Costs	
							Amount	Source
IFAS	Equipment Storage Citrus REC (B7129)	280	New equipment storage building used to store research equipment in support of citrus greening research located at Citrus Research and Education Center - Lake Alfred.	Lake Alfred	\$ 1,725	Private	2,472	State
IFAS	Graduate Residence (B7201)	1,120	Graduate student residence in support of management of the Equine Sciences Center. This will be used to house graduate students and provide for off hours security at the facility.	Lowell	\$ 53,270	Private	9,888	State
IFAS	Mix/Load Facility Indian River REC (B7393)	512	The new mix-load facility at the Indian River Research and Education Center- Ft. Pierce is in support of grove management in accordance with state BMP's, best management practices.	Ft Pierce	\$ 80,000	Private	4,520	State
IFAS	Tunnel House #1 Plant Science REU (B7528)	1,152	The tunnel house will be used in support of horticultural research at the Plant Science Research and Education Unit - Citra.	Citra	\$ 9,000	Grant	10,171	State
IFAS	Tunnel House #2 Plant Science REU (B7529)	1,152	The tunnel house will be used in support of horticultural research at the Plant Science Research and Education Unit - Citra.	Citra	\$ 9,000	Grant	10,171	State
IFAS	Tunnel House #3 Plant Science REU (B7530)	1,152	The tunnel house will be used in support of horticultural research at the Plant Science Research and Education Unit - Citra.	Citra	\$ 9,000	Grant	10,171	State
IFAS	Equipment Storage Plant Science REU (B7531)	12,000	Equipment storage building is needed to support the farm operations equipment at the 1,045 acre Plant Science Research and Education Unit.	Citra	\$ 86,000	Private	105,944	State
IFAS	Field Building Suwannee Valley Agricultural Extension Center (B8307)	220	New field building will be used to protect the irrigation controls system.	Live Oak	\$ 800	Private	1,942	State
IFAS	Equipment Storage Tropical Aquaculture Lab (B9411)	2,720	Equipment storage building is needed for the expanding research programs at the Tropical Aquaculture facility located in Ruskin.	Ruskin	\$ 16,500	Private	24,014	State

	Class- room	Teaching Lab	Study	Research Lab	Office	Aud/ Exhibition	Instruct. Media	Student Academic Support	Gym	Campus Support Services	Total NASF
Space Needs by Space Type 2018-2019	366,692	562,406	960,383	1,914,945	1,965,874	109,134	26,556	0	145,876	267,743	6,319,609
Net Space Needs from Form B	3,543	171,677	526,459	745,566	357,330	33,518	14,504	0	76,548	76,284	2,005,427
Percent of Space Needs	99.03%	69.47%	45.18%	61.07%	81.82%	69.29%	45.38%	0.00%	47.53%	71.51%	68.27%

3) CIP Projects

Proj. 1)	Nuclear Science Building Renovation	0	14,500	1,000	21,400	9,500	0	0	0	0	600	47,000
	Sub Total Net Space Need	3,543	157,177	525,459	724,166	347,830	33,518	14,504	0	76,548	75,684	1,958,427
	Sub Total Percent	99.03%	72.05%	45.29%	62.18%	82.31%	69.29%	45.38%	0.00%	47.53%	71.73%	69.01%
Proj. 2)	Norman Hall Remodeling & Conference Addition	0	0	0	0	0	0	200	0	0	0	200
	Sub Total Net Space Need	3,543	157,177	525,459	724,166	347,830	33,518	14,304	0	76,548	75,684	1,958,227
	Sub Total Percent	99.03%	72.05%	45.29%	62.18%	82.31%	69.29%	46.14%	0.00%	47.53%	71.73%	69.01%
Project updated May, 2015 supplemental survey.												
Proj. 3)	Dental Science Building Renovations	0	34,500	0	8,770	9,000	0	0	0	0	0	52,270
	Sub Total Net Space Need	3,543	122,677	525,459	715,396	338,830	33,518	14,304	0	76,548	75,684	1,905,957
	Sub Total Percent	99.03%	78.19%	45.29%	62.64%	82.76%	69.29%	46.14%	0.00%	47.53%	71.73%	69.84%
Proj. 4)	McCarty Hall - A,B,D Renovations	0	0	0	0	0	0	0	0	0	0	0
	Sub Total Net Space Need	3,543	122,677	525,459	715,396	338,830	33,518	14,304	0	76,548	75,684	1,905,957
	Sub Total Percent	99.03%	72.05%	45.29%	62.18%	82.31%	69.29%	45.38%	0.00%	47.53%	71.73%	69.01%
Project updated May, 2015 supplemental survey.												
Proj. 5)	MULTIDISCIPLINARY INFORMATION TECHNOLOGY BUILD	0	44,000	2,000	32,000	21,000	0	0	0	0	3,000	102,000
	Sub Total Net Space Need	3,543	78,677	523,459	683,396	317,830	33,518	14,304	0	76,548	72,684	1,803,957
	Sub Total Percent	99.03%	79.88%	45.49%	63.85%	83.37%	69.29%	45.38%	0.00%	47.53%	72.85%	70.62%
Proj. 6)	Public Safety Building	0	0	0	0	17,200	0	0	0	0	8,825	26,025
	Sub Total Net Space Need	3,543	78,677	523,459	683,396	300,630	33,518	14,304	0	76,548	63,859	1,777,932
	Sub Total Percent	99.03%	79.88%	45.49%	63.85%	84.25%	69.29%	45.38%	0.00%	47.53%	76.15%	71.04%
Proj. 7)	IFAS Natural Resources Building	2,000	2,200	4,200	28,620	17,500	1,000	0	0	0	2,900	58,420
	Sub Total Net Space Need	1,543	76,477	519,259	654,776	283,130	32,518	14,304	0	76,548	60,959	1,719,512
	Sub Total Percent	99.58%	80.27%	45.93%	65.35%	85.14%	70.20%	45.38%	0.00%	47.53%	77.23%	71.96%
Proj. 8)	Psychology Building Remodeling & Addition	0	1,800	540	30,000	3,500	0	0	0	0	750	36,590
	Sub Total Net Space Need	1,543	74,677	518,719	624,776	279,630	32,518	14,304	0	76,548	60,209	1,682,922
	Sub Total Percent	99.58%	80.59%	45.99%	66.92%	85.32%	70.20%	45.38%	0.00%	47.53%	77.51%	72.54%
Proj. 9)	Rolfs Hall Renovation/Restoration	0	0	0	0	0	0	0	0	0	0	0
	Sub Total Net Space Need	1,543	74,677	518,719	624,776	279,630	32,518	14,304	0	76,548	60,209	1,682,922
	Sub Total Percent	99.58%	80.59%	45.99%	66.92%	85.32%	70.20%	45.38%	0.00%	47.53%	77.51%	72.54%
Proj. 10)	Weil Hall Remodeling, Phase II	0	0	0	0	0	0	0	0	0	0	0
	Sub Total Net Space Need	1,543	74,677	518,719	624,776	279,630	32,518	14,304	0	76,548	60,209	1,682,922
	Sub Total Percent	99.58%	80.59%	45.99%	66.92%	85.32%	70.20%	45.38%	0.00%	47.53%	77.51%	72.54%
Proj. 11)	Environmental Health & Sciences Building	0	0	0	30,000	22,000	0	0	0	0	1,200	53,200
	Sub Total Net Space Need	1,543	74,677	518,719	594,776	257,630	32,518	14,304	0	76,548	59,009	1,629,722
	Sub Total Percent	99.58%	80.59%	45.99%	68.48%	86.44%	70.20%	45.38%	0.00%	47.53%	77.96%	73.38%
Proj. 12)	Music Building Renovation	0	0	0	0	0	0	0	0	0	0	0
	Sub Total Net Space Need	1,543	74,677	518,719	594,776	257,630	32,518	14,304	0	76,548	59,009	1,629,722
	Sub Total Percent	99.58%	80.59%	45.99%	68.48%	86.44%	70.20%	45.38%	0.00%	47.53%	77.96%	73.38%

Proj. 13)	CLAS Life Sciences	0	12,900	4,000	25,000	10,000	0	0	0	0	950	52,850
	Sub Total Net Space Need	1,543	61,777	514,719	569,776	247,630	32,518	14,304	0	76,548	58,059	1,576,872
	Sub Total Percent	99.58%	82.88%	46.40%	69.79%	86.95%	70.20%	45.38%	0.00%	47.53%	78.32%	74.22%
Projects added May, 2015 supplemental survey.												
Proj. 14)	IFAS Academic Building	0	11,400	750	0	0	4,500	0	0	0	1,000	17,650
	Sub Total Net Space Need	1,543	50,377	513,969	569,776	247,630	28,018	14,304	0	76,548	57,059	1,559,222
	Sub Total Percent	99.58%	84.91%	46.48%	69.79%	86.95%	74.33%	45.38%	0.00%	47.53%	78.69%	74.50%
Proj. 15)	FNHM BIODIVERSITY AND SPECIAL COLLECTIONS FACILITY	0	0	0	28,850	5,000	0	0	0	0	400	34,250
	Sub Total Net Space Need	1,543	50,377	513,969	540,926	242,630	28,018	14,304	0	76,548	56,659	1,524,972
	Sub Total Percent	99.58%	84.91%	46.48%	71.29%	87.20%	74.33%	45.38%	0.00%	47.53%	78.84%	75.04%
Total Percent of Net Space Needs		99.58%	84.91%	46.48%	71.29%	87.20%	74.33%	45.38%	0.00%	47.53%	78.84%	75.04%

* Satisfactory Space calculated using the 2013 UF Space File Submission. Adjustments made in each category to account for the total amount of sq ft of the Health Science Center Space in the following disciplines: Veterinary Medicine, Med
 Additional adjustments made in each category to account for half the total amount of sq ft of the Health Science Center Space in the following disciplines: Office of Health Affairs & Graduate Research
 All applicable data provided by UF and can be located in the UF_HSC_By_Cat document

*** Due to the elimination of the Student Academic Support Space factor, Student Academic Support Space has been added to the Study Category.



UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF5
JUNE 4, 2015

SUBJECT: Facilities Spending Plan for FY15 PECO/CITF/Other Appropriated Funds

BACKGROUND INFORMATION

During the 2015 Florida Legislative session, the University of Florida anticipates receipt of funding appropriations as follows;

- (PECO) Nuclear Science Bldg. Renovations/Addition (Engineering Nexus) \$25,000,000
- (PECO) Norman Hall Remodeling/Conference Center Addition \$ 8,000,000
- (PECO) UF Boiler System \$ 7,000,000
- (PECO) Maintenance/Repair/Renovations/Remodeling \$18,558,218
- (CITF) J. Wayne Reitz Union Career Resource Center (CRC) \$ 5,100,000

PROPOSED COMMITTEE ACTION

In light of the uncertainty of final appropriations from the current Legislative Session, the Committee on Finance and Facilities is asked to “tentatively” approve the facilities spending plan as submitted for approval on the Board’s Consent Agenda. Upon approval of the State of Florida General Appropriations Act, any necessary amendments to the anticipated appropriations will be discussed and approved by conference call meeting of the Committee and the Board. If no changes are needed, the Board will be notified and the tentative approval will be deemed final.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required.

Supporting Documentation Included: See attached [Facilities Spending Plan](#).
Submitted by: Curtis A. Reynolds, Vice President for Business Affairs

**UNIVERSITY OF FLORIDA
BOARD OF TRUSTEES
FACILITIES SPENDING PLAN
2015-2016**

"Tentative" pending outcome of 2015 Florida Legislative Session General
Appropriations Act

<u>P.E.C.O.</u>	
UTILITIES/INFRASTRUCTURE IMPROVEMENTS	0
UF BOILER PROJECT	7,000,000
NUCLEAR SCIENCE BUILDING RENOVATIONS/ADDITION (ENGINEERING NEXUS)	25,000,000
NORMAN HALL REMODELING/CONFERENCE CENTER ADDITION	8,000,000
CRITICAL DEFERRED MAINTENANCE	0
TOTAL	40,000,000
<u>CAPITAL IMPROVEMENT TRUST FUND PROJECTS (CITF)</u>	
J. WAYNE REITZ UNION CAREER RESOURCE CENTER (CRC)	5,100,000
TOTAL	5,100,000
<u>MAINTENANCE, REPAIR, RENOVATION, AND REMODELING</u>	
MAINTENANCE, REPAIR, RENOVATION, AND REMODELING	18,558,218
TOTAL	18,558,218
<u>GENERAL REVENUE FUNDED APPROPRIATIONS</u>	
OTHER GENERAL REVENUE FUNDED APPROPRIATIONS	0
GRAND TOTAL	63,658,218



**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF6
June 4, 2015**

SUBJECT: Adoption of Campus Master Plan for 2015-2025

BACKGROUND INFORMATION

Because of the unique relationship between the state universities and the local governments in which they are situated, the Florida Legislature determined in the early 1990's that state university campuses should follow a master plan process for campus planning and concurrency requirements instead of the traditional growth management laws followed in and by local communities. By law, university master plans must be updated at least every five years. At the current time, it is necessary for the University of Florida to update its Campus Master Plan (CMP).

At this Board's meeting on December 5, 2014, the Board authorized the University to commence the process for adopting the Campus Master Plan for 2015-2025. The required first public hearing was conducted on December 16, 2014. Subsequently, the proposed CMP was provided to the City of Gainesville, Alachua County and eight additional state and regional agencies for review as required. All comments received by the University about the proposed CMP as well as the University's responses are summarized for the board's review. The final CMP documents have been revised as needed in response to comments and are ready for final adoption. The plan documents and review comments are available online at <http://www.facilities.ufl.edu/planning/cmp/mp2015/mpdocs.php>.

The required informal public information session was conducted on October 27, 2014. An additional public information session was conducted on May 19, 2014. As required by law, the final public hearing for plan adoption is being held by the UF Board of Trustees in conjunction with the Board's meeting on June 4, 2015. At the end of the public hearing, this Board will be requested to formally act to approve and adopt the Campus Master Plan for 2015-2025, as required by this Board's policy on campus master plans (03-6).

PROPOSED COMMITTEE ACTION

The Committee on Finance and Facilities is asked to approve the Adoption of the Campus Master Plan for 2015-2025 for recommendation to the Board of Trustees for approval at the end of the Public Hearing, which will be held at 3:40 pm EDT on June 4, 2015, after the Board Committees' meetings and before the full Board's regular business meeting that day.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

Board of Governors approval is not required.

Supporting Documentation Included: See [Appendix](#).

Submitted by: Curtis A. Reynolds, Vice President for Business Affairs

CAMPUS MASTER PLAN 2015-2025

UF Board of
Trustees
June 4, 2015

WELCOME

- **Purpose of Public Hearing**
- **Public Comment Process**
- **Please Sign In**

PLAN INSPECTION

- **Advertisement**
- **Documents**
 - Data and Analysis Report
 - Evaluation and Appraisal Report
 - Plan Elements (Goal, Objectives, Policies and Maps)
- **UF Planning, Design and Construction Division**
 - 232 Stadium, 245 Gale Lemerand Drive
(between Gates 3 & 4, Ben Hill Griffin Stadium)
- **Online at www.masterplan.ufl.edu**

SCHEDULE

- Oct. 27, 2014 – Public Information Session
- Dec. 4-5 2014 – UFBOT Approval
- Dec. 16, 2014 - Public Hearing for Transmittal
- Mar. 24, 2015 – End of 90-day agency review period
- Apr. 20, 2015 – CMP Steering Committee
- May Committees (LVLC, PTAC, PHBSC, LUFPC)
- **June 4, 2015 – UFBOT Plan Adoption and Authorization to Execute the Campus Development Agreement**
 - Within 45 days – notice of adoption to “affected persons who submitted comments”
 - 30 days from receipt of notice – “affected persons” can challenge plan’s compliance
- Campus Development Agreement
 - 2 public hearings each for City and County for adoption
 - Dec. 31, 2015 – current CDA expires

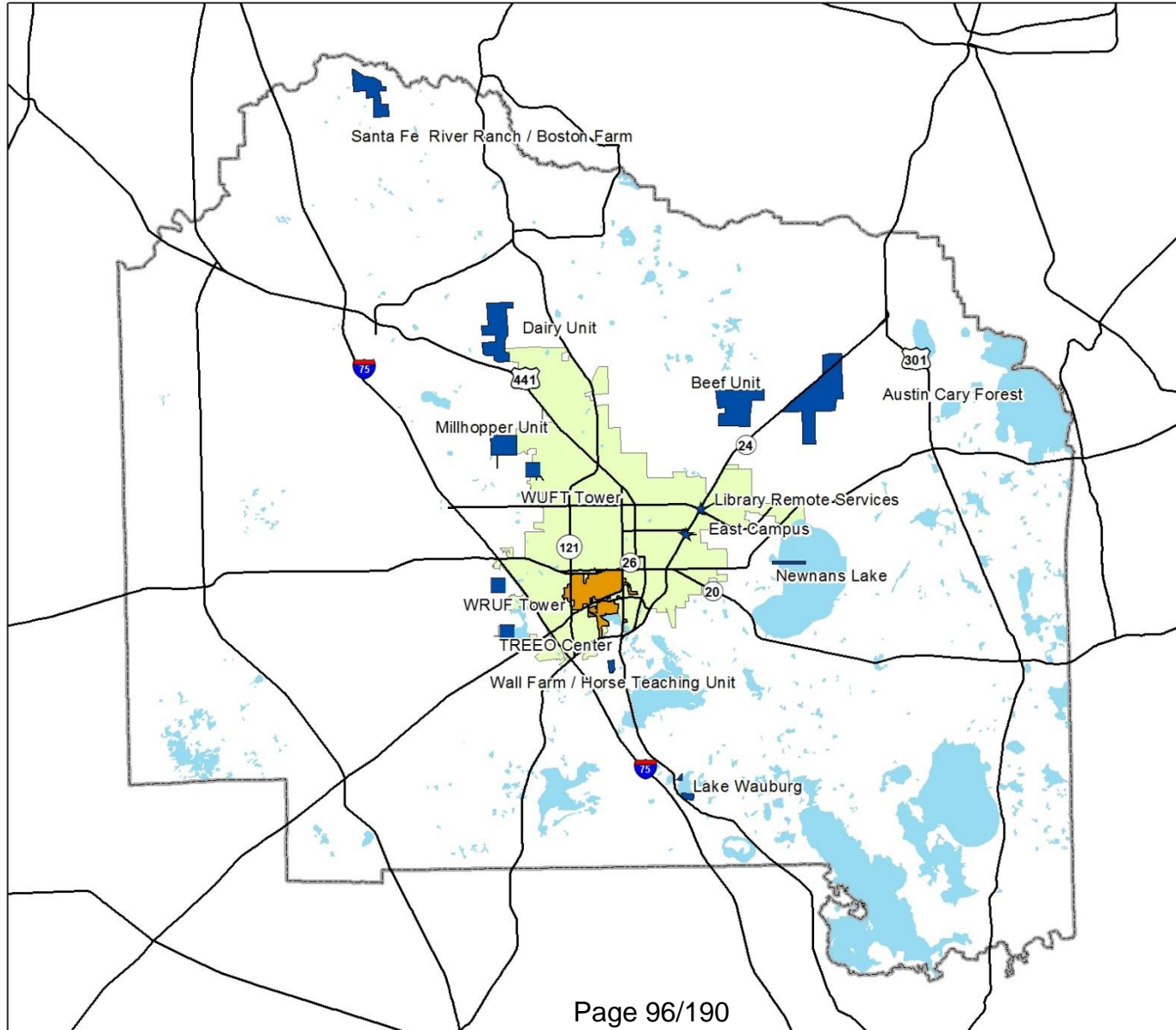
CMP OVERVIEW

JURISDICTION

Figure 14 - 2

Campus Master Plan:
Alachua County Satellite Properties

- Alachua County
- Main Campus
- Satellite Properties
- City of Gainesville



Planning, Design
and Construction

June 2015



This map is intended for planning purposes only.

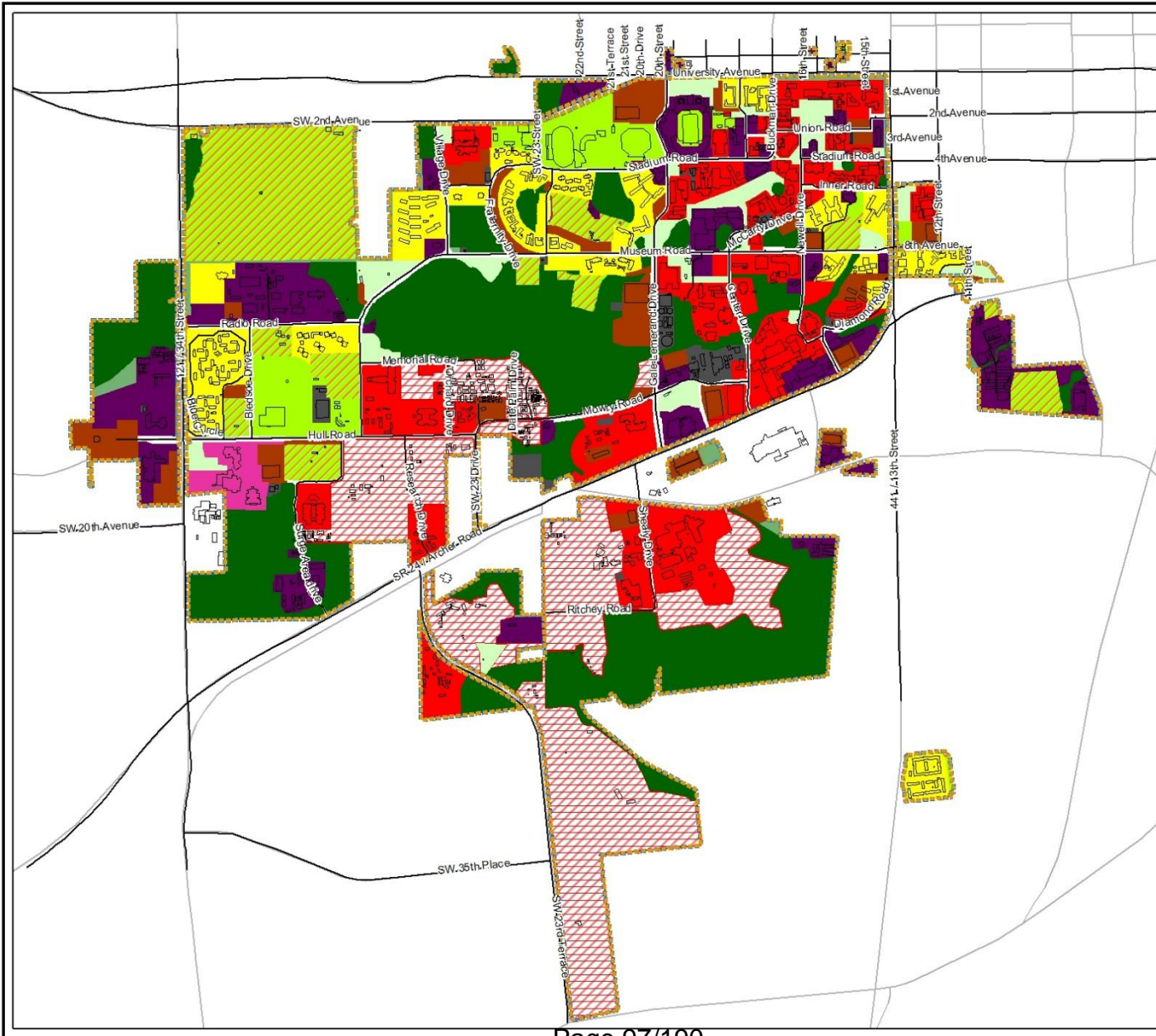
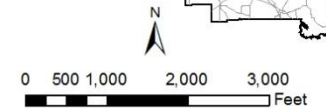


Figure 2 - 1
 Future Land Use Map
 2015 - 2025

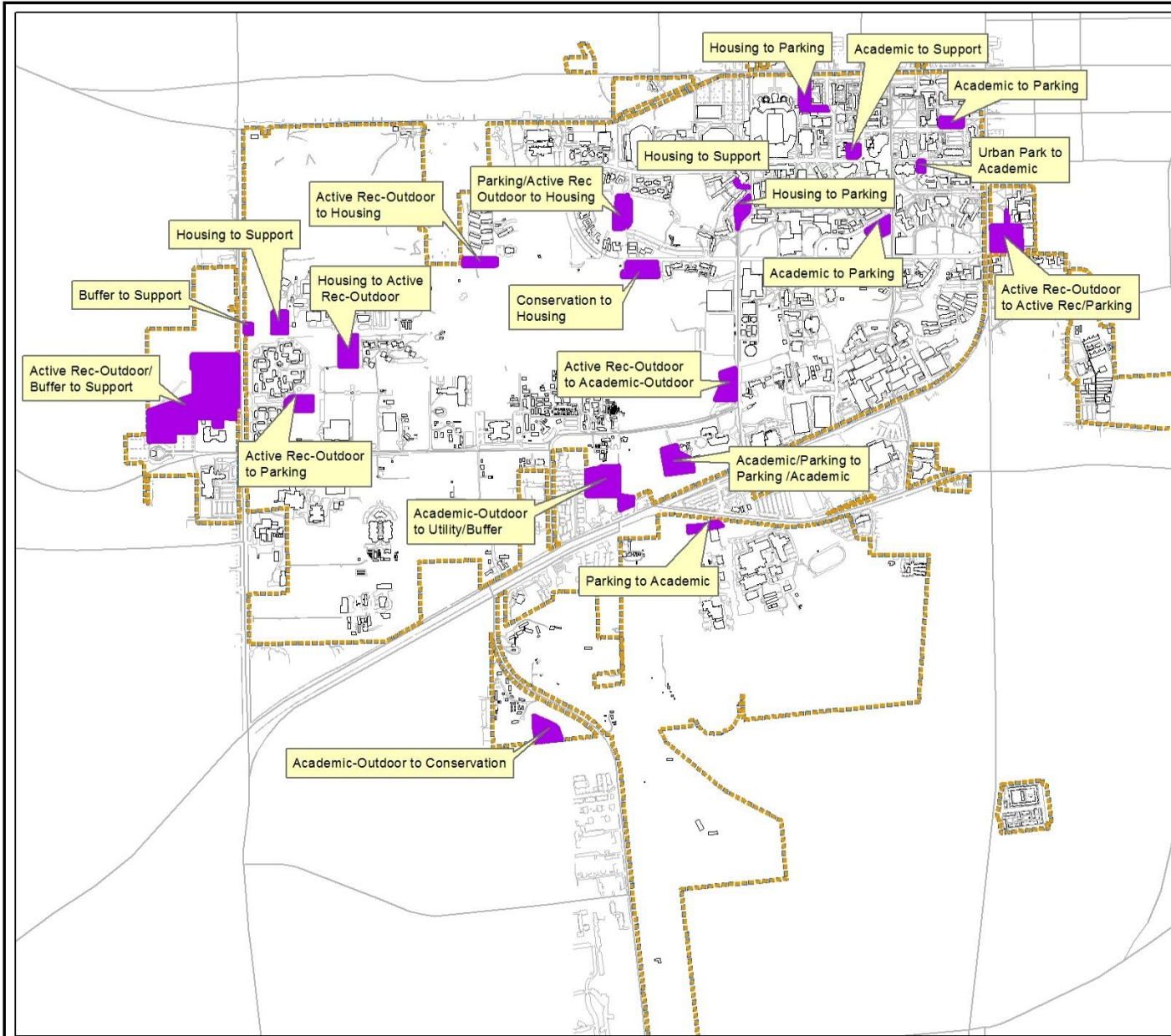
- Master Plan Boundary
- Academic / Research
- Academic / Research - Outdoor
- Active Recreation
- Active Recreation - Outdoor
- Green Space Buffer
- Conservation
- Cultural
- Housing
- Parking
- Support / Clinical
- Urban Park
- Utility



Planning, Design
 and Construction
 June 2015

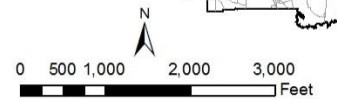


This map is intended for planning purposes only.



Land Use Changes
2015 - 2025

- Proposed Future Land Use Changes
- Master Plan Boundary



Planning, Design
and Construction



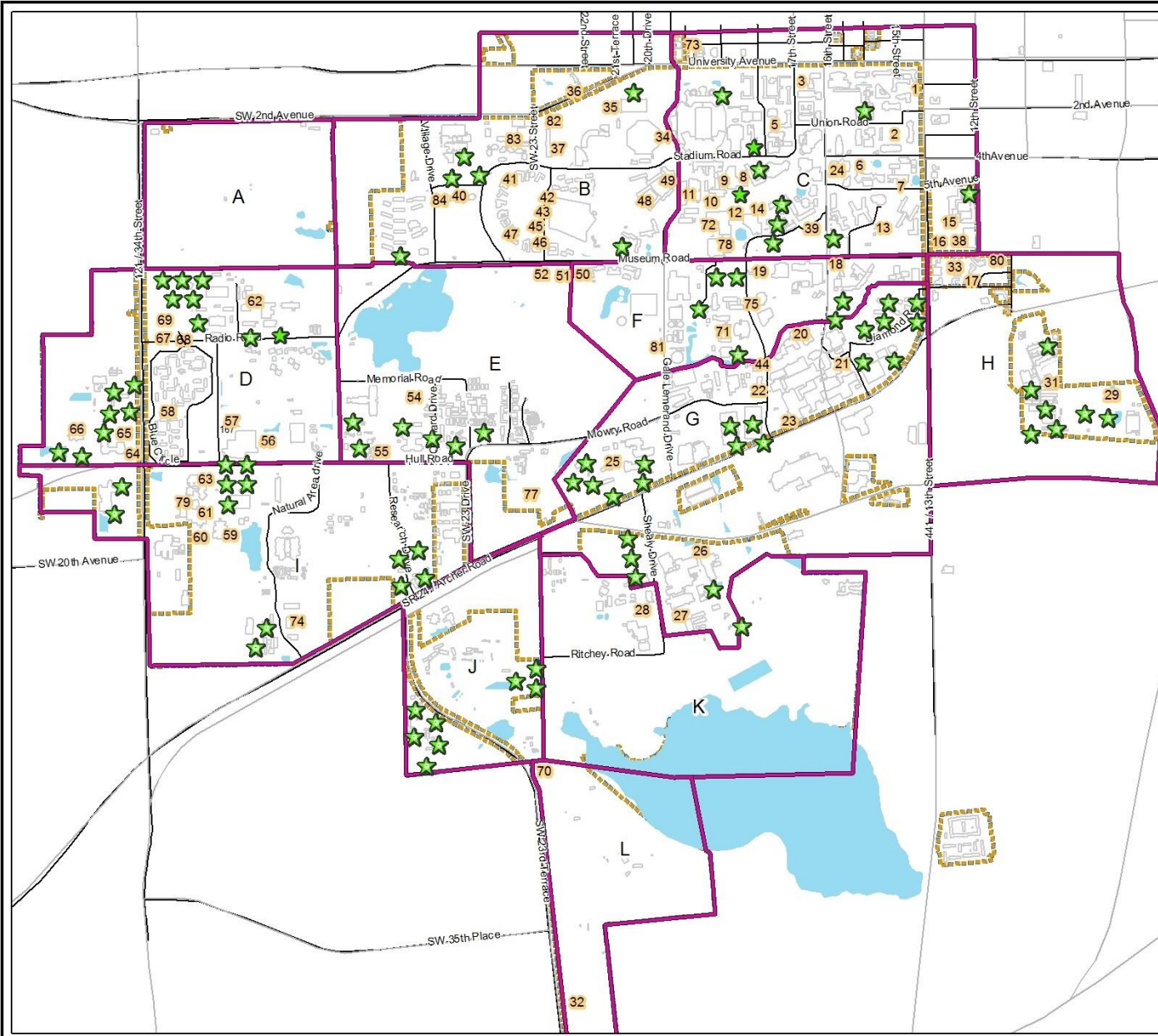
This map is intended for planning purposes only.

FUTURE LAND USE CHANGES

Future Land Use	2025 Acres	2014 Acres	Change 2014-2025
Academic/Research	270.1	273.7	-3.6
Academic/Research - Outdoor	319.0	325.2	-6.2
Active Recreation	78.3	76.7	1.5
Active Recreation - Outdoor	175.3	193.1	-17.8
Green Space Buffer	24.6	22.6	2.0
Conservation	448.0	447.3	0.7
Cultural	19.5	19.5	0.0
Housing	156.5	157.4	-0.9
Parking	101.8	91.3	10.5
Road	83.6	83.7	-0.1
Support/Clinical	187.2	176.8	10.5
Urban Park	64.3	65.2	-0.9
Utility	27.0	23.4	3.6
TOTAL	1955.2	1955.7	-0.6

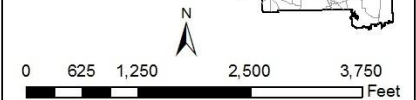
Figure 13 - 1

Future Building Sites
2015 - 2025



- # 10-Year Capital Projects
- ★ Future Building Sites
- ▭ Buildings
- ▭ Master Plan Boundary
- ▭ Planning Sector Boundary

Note: Some project locations identified as 10-Year Capital Projects are alternate sites. Refer to the table of projects for additional detail. Due to map size/scale, some labels do not display.



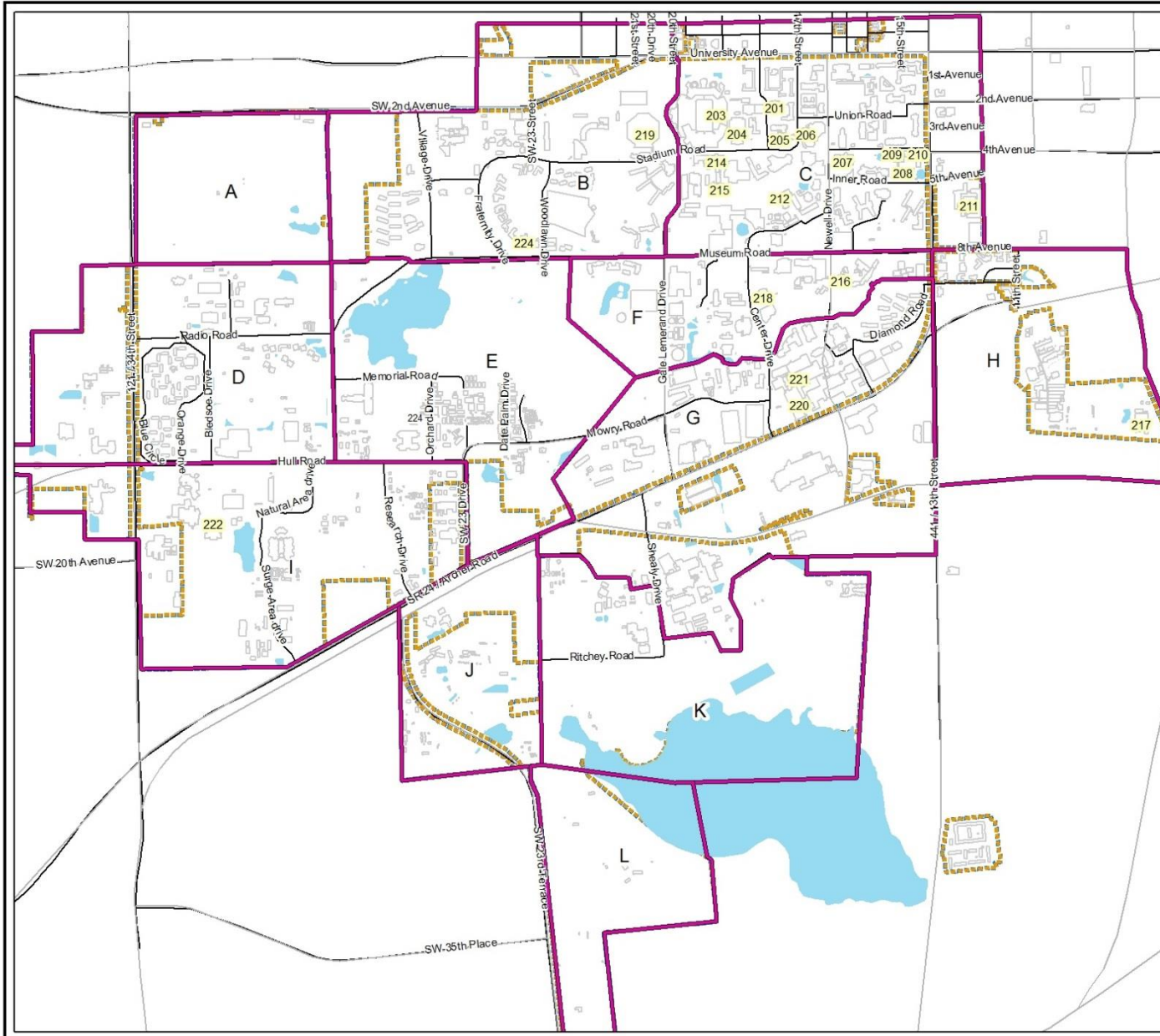
Planning, Design
and Construction
June 2015



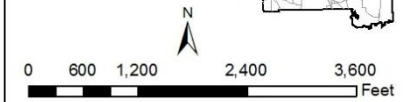
This map is intended for planning purposes only.

Figure 13 - 2

Capital Projects
Renovations, Remodeling
and Rehabilitation
2015 - 2025



- # 10-Year Renovations, Remodeling and Rehabilitation
- Buildings
- Master Plan Boundary
- Planning Sector Boundary



Planning, Design
and Construction
June 2015
UF UNIVERSITY of FLORIDA
This map is intended for planning purposes only.

10-YEAR CAPITAL PROJECTS LIST (JULY 1, 2015 – JUNE 30, 2025)

UF Main Campus Space Type	Planned Net New GSF 2015 - 2025
Academic/ Academic-Outdoor	1,227,353
Active Recreation/ Active Recreation-Outdoor	295,986
Support / Clinical and Cultural	712,519
Housing *	128,673
TOTAL	2,364,531

*Housing GSF does not include student residential facilities constructed outside the Campus Master Plan boundary

GOALS, OBJECTIVES, POLICIES AND INFRASTRUCTURE PROJECTS

- Urban Design
- **Future Land Use**
- Academic Facilities
- Support/Clinical/Cultural Facilities
- **Housing**
- **Recreation and Open Space**
- **Conservation**
- **Transportation** (*Roads, Bicycles, Pedestrians, Transit, Parking*)
- **General Infrastructure** (*Stormwater, Potable, Sanitary, Solid Waste*)
- Utilities (*Steam, Chilled Water, Electric, Other Fuels, Telcom*)
- Public Safety
- Facilities Maintenance
- **Capital Improvements**
- **Intergovernmental Coordination**
- Implementation

AGENCY AND PUBLIC REVIEW COMMENTS/RESPONSES

COMMENTS

■ Public Hearing #1

- Comments from 3 citizens

■ Public Agency Reviews

- Sent to 10 state, local and regional agencies
- Comments from 3 agencies required modification to plan documents

■ Public Reviews

- Comment from 1 faculty member

INTERNAL CORRECTIONS/REVISIONS

MODIFICATIONS

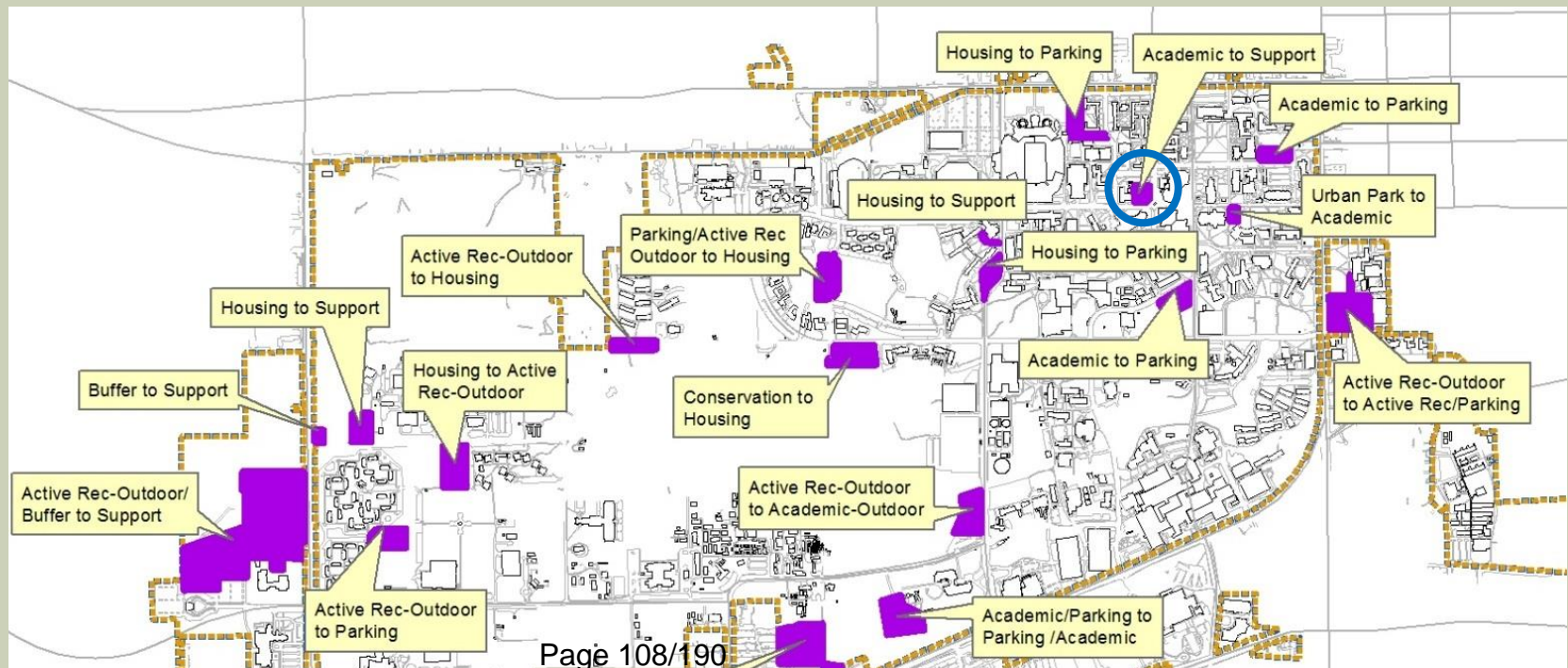
■ CIP 10-Yr Projects List

- Basketball Practice Facility Addition (1,600 GSF new)
- Football Practice Facility Support Building (Net Loss 1,200 GSF)
- Pi Beta Phi Sorority Addition – W. Fraternity Drive (1,337 GSF new)

■ Scrivener Errors

FUTURE LAND USE

- Newell Hall Renovation and Annex Replacement
 - Correct FLU to Support/Clinical, 0.7 acres (Map and Tables)
 - Project listed in CIP Element as Support
 - Project description consistent



IMPACTS TO PUBLIC FACILITIES AND SERVICES

2005 - 2015 CDA STATUS

- **Main Campus** – approximately 2m GSF remain authorized
- **Satellite Properties** - balance remains of GSF authorized at all sites except Dairy Research Unit
- **Parking** - 1,715 net new parking spaces remain authorized

CAMPUS DEVELOPMENT AGREEMENT

- Expires December 31, 2015
- CDA 2006 provided \$21.1m impact mitigation
- CDA 2004 provided \$3.5m continuing funds for RTS
- CDA 1998 provided \$10.2m for roads, transit & bike/ped
- As of 2011, Concurrency Trust Fund no longer exists for payments on CDAs

CDA 2015 - 2025

- Carries forward already authorized GSF and parking
- Increases GSF at some Satellite Properties
 - Primarily East Campus & Libraries Remote Services
- No additional impacts that are not already mitigated
- No additional mitigation funds required
- Some 2006 CDA funds remain unspent with
City/County

Open Public Comment

- Comments will be formally recorded
- Please sign in
- Please complete a speaker card
- Please use microphone for comments

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CAMPUS
MASTER
PLAN
2015-2025

ADOPTION

**Campus Master Plan, 2015-2025 (Draft December 2014)
Draft Response to Comments – April 20, 2015**

Element & Policy	Comment	Response
FLORIDA DEPARTMENT OF STATE – DIVISION OF HISTORICAL RESOURCES (RECEIVED 1/13/15 VIA WRITTEN LETTER)		
Entire Document	It is our opinion that historic resource concerns are adequately addressed in the University of Florida Draft Campus Master Plan. Thank you for the opportunity to review this document.	No response required.
FLORIDA DEPARTMENT OF TRANSPORTATION (RECEIVED 2/12/15 VIA WRITTEN LETTER ATTACHED IN EMAIL CORRESPONDENCE)		
Urban Design and Future Land Use Data & Analysis		
	Table 1 (of the reviewer’s letter) shows the land use acreage in 2014 and 2025. Active Recreation-Outdoor is expected to decrease by 10 percent while Parking is expected to increase by the nearly same amount.	No modification to Data & Analysis Report. This comment draw an incorrect conclusion as to the rationale for these Future Land Use changes. The proposed change in Parking Future Land Use is primarily due to the university’s decision to retain some existing surface parking lots that had previously been put in other Future Land categories in anticipation of building construction. The change in Active Recreation-Outdoor Future Land Use is attributable primarily to plans to construct enclosed recreation facilities on these properties rather than retain outdoor recreation fields. The Future Land Use designation change locations and details are depicted in the map on page 1-26 of the Urban Design and Future Land Use Data & Analysis Report.
	Quoted text: “Since the 1995 inventory, two Alachua County satellite properties in the City of Gainesville were added to the campus Master Plan jurisdiction and two significant properties were added to the University main campus. The two properties added to the main campus were parcel 16252-000-000 (20.55 acres) on the north rim of Bivens Arm Lake and parcel 06698-000-000 (13.42 acres) west of SW 34th Street.” It is unclear if these parcels were included in the main campus’s 1,955.72-acre total.	Data & Analysis Report modified. The acreages on page 1-27 of the Urban Design and Future Land Use Data & Analysis Report include the 2015 land additions at East Campus and Wall Farm. Text will be added to clarify.
	Quoted text: “The satellite properties added within the City of Gainesville include the East Campus and the Libraries Remote Storage Facility that were amended into the campus Master Plan jurisdiction in 2004. The following properties	No modification to Data & Analysis Report. The paragraph quoted in the comment goes on to say “These properties are contiguous to the remainder of the university main campus. Additional information about these main

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Element & Policy	Comment	Response
	will be added to the 2015-2025 Campus Master Plan update: the East Campus parcels A (approximately 3.70 acres) and B (approximately 2.64 acres) and the Wall Farm/Horse Teaching Unit (3.95 acres).” It is unclear if these parcels were included in the satellite property’s 2,821-acre total.	campus properties follows.” These statements should make it clear that these parcels are considered part of main campus.
Transportation Data & Analysis		
Annual Average Daily Traffic, Campus Perimeter Roads, 2000-2013	The Department verified the counts on the campus perimeter roads, all of which are state roads. There were no counts reported for Archer Road (State Road 24) between SW 34th Street (State Road 121) to SW 16th Avenue (State Road 226).	Data & Analysis Report modified. Vehicle counts will be added for SR24 from SR121 to SR226 on page 8-4 of the Transportation Data & Analysis Report as requested.
General	Moreover, it appears confusing that transit ridership has been decreasing according to the Master Plan, but it is listed as a reason for decreasing traffic counts.	Data & Analysis Report modified. Total annual transit ridership and ridership on City Routes providing access to campus have steadily increased as depicted on page 8-17 of the D&A Report, and it is reasonable to assume some causality with this data and the overall lack of growth in automobile traffic near campus. Important to this understanding is the fact that UF provides significant financial support for both Campus and City Routes (as presented on page 8-16, D&A Report). Campus Routes circulate primarily on university-maintained roads and only provide minimal service for “commuter” type trips from outside of campus. Therefore, any decline in ridership on Campus Routes is primarily an issue of internal campus circulation and does not affect commuter trips on non-campus roads. City Routes, which continue to experience increased ridership, provide primary access to campus from off-campus locations. Figure 8-6 of the Transportation Element depicts the multitude of City and Campus Routes that serve the UF main campus and satellite properties. Additional RTS data will be added to the D&A Report for Ridership Type (UF Faculty and Student on City Routes). Text will be added in the D&A Report listing the City Routes that serve UF properties. This information and explanatory text will make clear the high use of RTS City Routes by UF Faculty and Staff.
General	The question that remains unanswered is why the University provided more parking if the student and employee population use transit, walk to campus destinations, or will	No modification to Data & Analysis Report. As reported on page 8-21 of the Transportation Data & Analysis Report, UF added only a net gain of 285 new parking spaces during

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Element & Policy	Comment	Response
	utilize more off campus resources. Unless the parking spaces are these potentially sited as park-n-ride locations.	2004-2013. That is a very modest gain and somewhat attributable to improved field data verification of existing spaces. Also noteworthy on Page 8-24, UF will experience a net loss of approximately 122 spaces in the 2014-2015 year despite new parking that was constructed during this period at the Park & Ride lot west of SW 34 th Street. UF parking is a complex issue balancing the needs of not only UF employees and students, but also museum visitors (e.g. Harn Museum of Art and Florida Museum of Natural History) and patients at the medical facilities included in the campus master plan (e.g. UF Shands Teaching Hospital, Medical Plaza/Davis Cancer Pavilion, Orthopaedics and Sports Medicine Institute, Florida Surgery Center, College of Dentistry clinics). The trend over the past decade has seen a shift in parking location from the campus core to the periphery as depicted in the map on page 8-25 with very little increase in total parking inventory.
Crashes by Mode, 2009-2013	The pie chart shows the amount of crashes by mode within the University. While the list is exhaustive, please note it does not include pedestrians, which are supposed to be a prominent mode in the University's transportation system.	Data & Analysis Report modified. The pie chart will be corrected.
Roadway Level of Service	The Master Plan uses national and state published manuals and handbooks that are outdated. For example, the Highway Capacity Manual 2010 (HCM 2010) replaced HCM 2000 and 2013 Quality/Level of Service Handbook replaced the 2002 version. The most current versions of these manuals and handbooks should be used because methodologies change over time. The same is true for the LOSPLAN software.	No modification to Data & Analysis Report. The reported level of service (LOS) analysis is taken directly from the Multimodal Transportation Level of Service Report, September 30, 2013 published by the Metropolitan Transportation Planning Organization for the Gainesville Urbanized Area. The methodology description will be updated to reference the newer standards which the report utilized.
Transit Ridership Trends	Master Plan shows the Regional Transit System's annual ridership from 1998 to 2013. Ridership had grown from 1998 to 2003, but has been decreasing every year since 2004. The reason for this reduction is the corresponding decline in on-campus enrollment and employment. Comment: One of the reasons given for the decreasing traffic counts was the high student use of transit ridership. If transit ridership has also been decreasing, then additional clarification is needed for the reason in decreasing traffic.	No modification to Data & Analysis Report. Much of the explanation for these trends is provided under Annual Average Daily Traffic, #2 above. The university funds both City and Campus Routes that are heavily utilized by university employees and students. Ridership on City Routes that provide access to campus and Total Ridership have continuously increased as depicted on page 8-17 of the Data & Analysis Report. While declining employment and enrollment were cited as possibly contributing to declines in Campus Route ridership, a more likely factor was a decrease

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Element & Policy	Comment	Response
		<p>in Hours of Operation. Information provided on page 8-18 depicts a reduction in Campus Route Hours of Service that corresponds to the reported reduction in Campus Route ridership. However, route productivity in terms of passengers per hour depicted on pages 8-18 and 8-19 demonstrate that both City and Campus Routes remained stable even as ridership declined on Campus Routes.</p>
<p>Parking Facilities and Programs</p>	<p>The Master Plan shows the 2015-2025 projected total on-campus population is 72,279 and the decal-only parking supply is 21,818. It is unclear why the 2025 acres for parking (101.80 acres) is more than 10 percent from the 2014 acres (91.29 acres) when 21,818 is less than the 2014-2015 decal-only parking supply of 22,136. The Master Plan does not state if the increase in parking is to remove and replace inadequate parking.</p>	<p>No modification to Data & Analysis Report. The subject of this comment is on pages 8-23 through 8-25 of the Transportation Data & Analysis Report. The policy quoted thereon is from the 2005-2015 Campus Master Plan. The updated Policy 2.5.1 in the 2015-2025 Campus Master Plan indicates a maximum of 1,715 parking spaces to be added during this period, which is the balance of previously authorized but yet unbuilt parking spaces in the Campus Development Agreement.</p>
<p style="text-align: center;">Transportation Element</p>		
<p>General</p>	<p>The Transportation Element contains several policies that state the University shall cooperate with FDOT, among other agencies, to plan and implement multimodal strategies and projections in the updated 2025 Long Range Transportation Plan on campus and within the context area. We look forward to the University coordination with FDOT when incorporating state roads and intersections that were not included in the future traffic analysis and improvements.</p>	<p>No modification to plan policy. For reasons stated above related to the Campus Development Agreement, the university will not be incorporating new state road and intersection analysis during this update cycle. The analysis conducted for the 2005-2015 CMP correspond to the level of growth that is currently anticipated through 2025. Ongoing coordination with FDOT occurs primarily through the university’s membership in the MTPO process as described in Policy 1.1.3 of the Transportation Element. Currently several on-campus future roads proposed in the CMP are being tested in the MTPO Needs Plan for its Long Range Transportation Plan. The university has also partnered with the FDOT for construction of a major cross-county bicycle facility through the main campus property, which is currently under construction. These collaborations and the strong partnership with the Gainesville Regional Transit System are evidence of the university’s commitment to interagency cooperation for community transportation improvements as documented in the Transportation Evaluation and Appraisal Report.</p>

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<p>General</p>	<p>The <i>University of Florida Campus Master Plan 2015-2025</i> shows the University’s present and future. UF states its high pedestrian and transit use within its main campus, and the Department supports the use of non-automobile modes and choice. However, the statements with regards to enrollment, transit, available parking do not justify increasing the parking land use by 10 percent by 2025. It is unclear if the parking will be renovations to existing parking or new parking. Moreover, state roads have been excluded from analysis and improvements in both the Master Plan and technical transportation reports.</p>	<p>No modification to plan policy. The primary points raised in the conclusion comment have been addressed in the above responses. The following notes are provided as summary clarification for the key issues raised:</p> <ul style="list-style-type: none"> a. The Campus Development Agreement proposed for 2015-2025 will not increase the authorized parking or building space beyond that already authorized in the 2005-2015 Campus Development Agreement. b. The 2005-2015 CDA provided significant funding (\$20,325,380) for transportation modifications, including as-yet unspent funds for SR24, SR226 and US441. c. The parking plan presented in the 2015-2025 CMP includes some replacement of existing surface parking with structured parking. The amount of land in parking use will be reduced overall from current conditions. Reductions in parking Future Land Use from that presented in the 2005-2015 CMP are the result of decisions to retain some existing parking lots. d. The university provides significant annual funding (\$12,425,140 in FY13) to the Gainesville Regional Transit System for operation of the primarily on-campus “Campus Routes” and off-campus “City Routes” serving the campus. Employee and students riders (7,557,959) accounted for 70% of RTS total ridership in 2013. e. The university maintains on-campus roadways. f. Traffic growth on state roads surrounding the university have declined or remained fairly stable over the past thirteen years.
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<p style="text-align: center;">Transportation Technical Report No. 2: Roadway System Needs Plan, July 2011</p>		<p>Note that the Technical Reports are not part of the adopted Campus Master Plan and, therefore, are not subject to review per Florida Board of Governors Regulation 21.202 which states “Data or summaries thereof which are not part of the adopted campus master plan shall not be subject to the compliance review process.” However, responses to comments are provided as a courtesy and in recognition that portions of these report findings were incorporated into the Data & Analysis Report.</p>
	<p>The campus roadway level of service analysis only analyzed roads maintained by the City of Gainesville. FDOT publishes annually a level of service report for state roads. Table 2 shows the Department’s assessment of state roads according to the Florida State Highway System Level of Service Report 2013.</p> <p>State facilities were not part of the future traffic analysis or discussion, and improvements were limited to local roads. As presented in Table 2, many of state roads are LOS D, and US 441/W 13th Street from Archer Road to University Avenue is LOS F.</p>	<p>No modification to Data & Analysis Report. The roadways with LOS reported in the Data & Analysis Report are maintained by the University of Florida, not the City of Gainesville. Analysis was not conducted for local and state roadways in the UF Context Area because, for the purposes of updating the Campus Development Agreement (CDA), the university will not be requesting any additional building square footage or parking authorization that was not already analyzed, authorized, and mitigated in the CDA for 2005-2015. This CDA provided \$20,325,380 in fair-share payment for transportation impacts. The City of Gainesville and Alachua County continue to hold unspent funds from this CDA, including funding for modifications on SR24, SR226, and US441 that are still in the design, construction and FDOT permitting phases. The 2005-2015 CDA also incorporated additional payments made prior to 2005 including \$2,500,000 in fair-share payment toward SR26 and SR26A modifications. The existing CDA can be viewed online at http://www.facilities.ufl.edu/planning/cmp/cda.php . These issues are discussed in the Intergovernmental Data & Analysis Report. Furthermore, the FDOT’s own AADT counts on state roads surrounding the university demonstrate declining or flat traffic growth over the past thirteen years, which would indicate some level of success in university policies and programs that reduce the impact of university development on roadway LOS.</p>
	<p>The select zone analysis in Alachua/Gainesville travel demand model used to determine the University’s contribution to the local roads for the future traffic analysis</p>	<p>No modification to Data & Analysis Report. The intersection analysis reported on pages 8-12 through 8-14 using select zone analysis for future projections was only</p>

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	should be expanded to include state roads. The University should work with the Department to determine impacts, find potential improvements or solutions as stated in numerous policies in the Master Plan.	conducted for roadways maintained by the University of Florida to determine future operating conditions. Off-campus intersection analysis was not conducted for the same reason stated above.
	<p>The needs plan makes the following statement which does not support the need to increase parking land use, “The City of Gainesville and the University of Florida expect to accommodate future transportation demand by provided a robust transit system and increasing the non-motorized mode share.”</p> <p>Furthermore, the growth rates raise questions. For instance, the projected increase in on-campus traffic between 2007 and 2020 is 5.4 percent, which was applied to existing traffic volumes on-campus and roads leading into or out of campus to estimate the 2020 future on-campus traffic volumes. For the off-campus 2020 future traffic volumes, the growth rate was 22 percent from 2009 to 2020 using FDOT’s standard growth rate of 2 percent per year. The technical report does not state how the traffic was balanced for the Synchro models when some roads would have a 22 percent growth rate versus 5.2 percent. It also does not include any intersection figures with turning movement volumes only the Synchro output.</p>	<p>No modification to Data & Analysis Report. Page 6 of Technical Report 2 explains that the FDOT growth rate of 22% was applied to non-campus background trips and that this estimate is significantly higher than actual growth rates in this area. The growth rate of 5.4% was applied to university related trips on campus roads and roads leading into campus consistent with the Gainesville Urbanized Area 2035 Long Range Transportation Plan’s to extrapolate to the future year 2020. In this way, the background traffic growth provides a worst-case scenario and actual future traffic volumes may be lower than projected as the report states. The 2035 LRTP model includes a unique UF trip type derived from origin-destination data provided to MTPO staff by the university. Note that this technical report was produced to examine roads maintained by the university only. Relevant summaries and conclusions of the report were included in the Transportation Data & Analysis Report.</p>
NORTH CENTRAL FLORIDA REGIONAL PLANNING COUNCIL (RECEIVED 2/27/15 VIA WRITTEN LETTER)		
Transportation		
General	Regional Plan Transportation Element Policy 5.1.1 states that within municipalities where local government comprehensive plans contain goals and policies which implement Transportation Planning Best Practices, adverse impacts to the Regional Road Network are adequately mitigated and local government plans and plan amendments are not subject to a Regional Planning Council impact determination to the Regional Road Network.	No response required.
Policy 1.3.1	Of particular note is Transportation Policy 1.3.1, which states the University will participate with the City of Gainesville, Alachua County the Metropolitan Transportation , Planning Organization for the Gainesville Urbanized Area,	No response required.

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	the Florida Department of Transportation, Santa Fe College and the Gainesville Regional Transit System to examine the feasibility of park and ride facility development and expand transit service. Therefore, adverse impacts to the Regional Road Network as a result of the University Draft Campus Master Plan Update are adequately mitigated	
General Infrastructure – Stormwater Sub-Element		
General	The University main campus is located within a stream-to-sink recharge area, a Natural Resource of Regional Significance as identified and mapped in the regional plan. Nevertheless, significant adverse impacts are not anticipated to occur to the natural resource as the University Draft Campus Master Plan Update General Infrastructure Element contains adequate policy direction consistent with the regional plan to mitigate adverse impacts to the natural resource.	No response required.
Intergovernmental Element		
General	The University Draft Campus Master Plan, as amended, is not anticipated to create significant adverse impacts to adjoin local governments.	No response required.
FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION (RECEIVED 3/24/15 VIA WRITTEN LETTER)		
Conservation Element		
Introduction	The opening paragraph of the Conservation Element (pg 7-1) explains that the "Soil and Conservation Service (SCS) Soil Survey of Alachua County" was used to help identify conservation areas within the campus boundaries. The agency name should be changed to Natural Resources Conservation Service (NRCS) to reflect the current name of the agency.	No modification to plan policy. Introduction updated.
Policy 1.3.3	Policy 1.3.3 of the Master Plan's Conservation Element directs that the University will use FWC's Wildlife Methodology Guidelines from 1988 when considering alterations to lands where listed species are known or likely to occur. FWC's guidelines have been updated since this policy was originally written. It is recommended that the policy be updated by replacing the reference to the outdated	Policy modified.

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	<p>guidelines with a reference to the Florida Wildlife Conservation Guide at http://fwcg.myfwc.com/index/files/800x600/index.html. The Guide provides basic information on how to conserve the broad array of wildlife species listed above as Potentially Affected Fish and Wildlife Resources.</p>	
Policy 1.1.1	<p>Policy 1.1.1 of the Conservation Element cites four sources of information for identifying invasive non-native species. These include "the Department of Environmental Protection's 'Prohibited Aquatic Plant List' (Rule 62C-52.011)" and "the Florida Exotic Pest Plant Council's 'Florida's Most Invasive Species List'." These citations should be updated to reflect current information. Responsibility for maintaining the Prohibited Aquatic Plant List has been transferred to the Florida Department of Agriculture and Consumer Services and the relevant rule is now Chapter SB-64.011, Florida Administrative Code (F.A.C.). The Florida Exotic Pest Plant Council's official list of invasive species is entitled the List of Invasive Plant Species and the most current version of the list is posted at http://www.flppc.org/lisUFLEPPCPlantList2013-PRINTABLEwithlinkstoCAIPpages.pdf. These corrections should also be applied to the relevant section of the Conservation Element's Data and Analysis report (pg 7-11).</p>	Policy modified.
Policy 1.3.1	<p>Conservation Element commits to protecting imperiled species as specified in Chapter 372, F.S., and Chapter 39, F.A.C. These citations should be changed to Chapter 379, F.S., and Chapter 68A, F.A.C., respectively, to reflect amendments made to the Florida Statutes and Florida Administrative Code since the policy was originally written. Although the policy specifies both imperiled plant and animal species will be protected in accordance with state law, the citations above are all specific to the protection of imperiled animal species. The relevant citations for the protection of imperiled plant species are Chapter 581, F.S., and Chapter 5B-40, F.A.C.</p>	Policy modified.
Recreation and Open Space Element		
	<p>The Master Plan's only reference to the occurrence of bald eagle nests on the campus properties is contained in Policy 1.2.6 of the Recreation and Open Space Element,</p>	Policy modified. Policy 1.2.6 of the Recreation and Open Space Element as updated in this draft plan states: "The Department of Recreational Sports shall coordinate with the

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	<p>which directs that the University will coordinate with appropriate agencies to "monitor the success of the existing eagles nest at Lake Wauberg South". The Master Plan's Evaluation and Appraisal Report (EAR) notes that the nest at this location (#AL071) was destroyed when the nest tree was blown over by a storm and directs that the policy be rewritten to provide general guidance for the protection of any eagle nests located on campus property. It should be noted that at least two other nests on campus property were active during recent years, but not mentioned in the Master Plan. FWC staff recommends that the eagle nests located on campus property and general guidance for the protection of the nests be addressed in the Conservation Element section of the Master Plan. This section should include an inventory of eagle nests and require all eagle nests located on campus property to be protected in accordance with FWC guidelines contained in the FWC Bald Eagle Management Plan (http://myfwc.com/media/427567/Eagle Plan April 2008.pdD).</p>	<p>appropriate federal, state and local governmental agencies as well as related academic departments to monitor the success of the eagles' nests at Lake Wauburg South when present."</p> <p>The word "South" will be struck to apply the policy to all of the Lake Wauburg property.</p> <p>Conservation Element, Policy 1.3.2 provides protection of threatened and endangered species and species of special concern prior to any physical changes to the campus. This policy reads: "During the initial planning phase of any physical changes to the campus, the University shall perform an analysis of wildlife and plants in the area to be affected. All plants (Chapter 5B-40, F.A.C.) and animals (Rule Chapter 68A-27 F.A.C.) identified as threatened and endangered species and species of special concern by Federal and State agencies shall be noted. Protection plans for these listed species, if documented on site, shall be formulated that are consistent with those of the appropriate local, state and federal agencies."</p> <p>The university utilizes the FWC....</p>
<p>General - Austin Cary Forest</p>	<p>The Austin Cary Forest unit of the campus is located within secondary range of the Florida black bear. Secondary range provides sufficient food, water, and cover to support bears but lacks the evidence of consistent reproduction that distinguishes primary range. Recent records of bear mortality and nuisance reports within and around the property confirm the occurrence of bears at Austin Cary. Although the Florida black bear was delisted in June 2012, the FWC developed a black bear management plan to provide guidance that would lead to further improvement in the conservation status of the species. While black bears tend to avoid interactions with humans, they are an adaptable species that will often exploit human-provided food sources. Once a bear becomes habituated to humans through such interactions, their natural wariness is reduced and they may become a threat to public safety or private property. There are</p>	<p>No modification to plan policy. Policies contained in the Conservation Element under Objective 1.3 provide guidance with regard to all threatened and endangered species and species of special concern.</p>

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	<p>measures that could be taken to reduce the potential for bear-human conflicts at Austin Cary, including:</p> <ul style="list-style-type: none"> • Following best management practices during construction, land development, or forestry related activities, • Requiring clean work sites with wildlife-resistant containers for workers to use for disposal of refuse that could attract bears, • Requiring frequent trash removal and the use of proper food storage and removal practices on work sites, and • Conducting regular site inspections and rewarding site managers that keep a bearsmart worksite. • Proactively deterring potential negative human-bear interactions by providing residents and employees with informational materials regarding bears and promoting successful coexistence with them in potential habitat areas. This information should include deterrent measures, such as: <ul style="list-style-type: none"> ○ Using bear-resistant garbage containers, ○ Placing garbage on the curb the morning of pick-up, ○ Removing wildlife feeders, ○ Installing electrified fencing around apiaries and other bear attractants, ○ Securing pet food, and ○ Cleaning and securing barbeque grills. • Landscaping designs should focus on removing thick vegetation close to areas that people use such as parking lots. Fencing can also deter wildlife movement into an area if there are no food sources or other attractants within the fenced area. • Additional information about Florida black bears can be found on our website at: http://www.myfwc.com/wildlifehabitats/managed/bear/. 	
<p>General - Santa Fe River Ranch</p>	<p>Oval pigtoe - The occurrence of the oval pigtoe in the Santa Fe River merits special mention based on the University's use of the Santa Fe River Ranch property to conduct research on cattle management adjacent to riverine systems. Siltation and cattle grazing are primary threats to the oval pigtoe. The University may wish to coordinate with the USFWS to ensure that research activities conducted on the</p>	<p>No modification to plan policy. Policies contained in the Conservation Element under Objective 1.3 provide guidance with regard to all threatened and endangered species and species of special concern.</p>

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	property are compatible with conservation of this endangered species. The USFWS North Florida Ecological Services Office can be contacted at (904) 731-3336.	
General	We appreciate the opportunity to provide input on the Master Plan. The content of the draft demonstrates a clear commitment by the University to conserve and protect the wildlife resources and habitat values of the campus properties.	No response required.
ALACHUA COUNTY (RECEIVED 3/26/15 VIA WRITTEN LETTER)		
General	Staff has reviewed the updated draft UF CMP and found that it is not in conflict with the Alachua County Comprehensive Plan. Thank you for the productive collaboration with Alachua County and the City of Gainesville on this update, including updating the Context Area map and developing the new Intergovernmental Coordination Policy 1.2.2 relating to the Campus Development Agreement (CDA).	No response required.
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY (RECEIVED 3/27/15 VIA WRITTEN LETTER)		
Future Land Use Element		
Table 2-2	The Future Land Use Element Table 2-2 shows the land acreages in 2014 and 2025. Active Recreation-Outdoor is expected to decrease by 10 percent while Parking is expected to increase by nearly the same amount. Since the 1995 inventory, two Alachua County satellite properties in the City of Gainesville were added to the Campus Master Plan jurisdiction and two significant properties were added to the University main campus. The two properties added to the main campus included parcel #16252-000-000 (20.55 acres) on the north rim of Bivens Arm Lake and parcel #06698-000-000 (13.42 acres) west of S.W. Street. It is unclear if these parcels were included in the main campus's 1,955.72 acre total. Therefore, Table 2-2 should be revised to show the inclusion of the two identified parcels to the main campus.	No modification to table. All figures in the Future Land Use Element include these properties in the main campus. Additionally, the paragraph surrounding this table in the Data and Analysis Report states: "These properties are contiguous to the remainder of the university main campus. Additional information about these main campus properties follows." These statements should make it clear that these parcels are considered part of main campus and are included in the total.

**Campus Master Plan, 2015-2025 (Draft December 2014)
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Urban Design and Future Land Use Data & Analysis		
Page 1-27	The satellite properties added within the City of Gainesville include the East Campus and the Libraries Remote Storage Facility that were amended into the Campus Master Plan jurisdiction in 2004. Also, the following properties will be added to the 2015-2025 Campus Master Plan update: the East Campus parcels A (approximately 3.70 acres) and B (2.64 acres) and the Wall Farm/House Teaching Unit (approximately 3.95 acres). It is unclear if these parcels were included in the satellite property's 2,821 acre total. Therefore, the Campus Master Plan update should be amended to reflect a deletion of the three parcels from the satellite property's acreage total to an addition to the main campus's acreage total.	Data & Analysis Report modified. Satellite property acreages are presented on page 1-27 of the Urban Design and Future Land Use Data & Analysis Report. The East Campus and Wall Farm/Horse Teaching Unit are Alachua County Satellite Properties not part of the main campus. The site acreage totals presented in the Data & Analysis report include the 2015 land additions at East Campus and Wall Farm. Text will be added to clarify. Total acreage of all the Alachua County Satellite Properties included in the campus master plan is 6,176 acres, not 2,821 acres.
CITY OF GAINESVILLE (NO RESPONSE RECEIVED)		
		Certified Mail Receipt dated 12-24-2014. Status inquiry email correspondence in April 2015.
ST. JOHNS RIVER WATER MANAGEMENT DISTRICT (NO RESPONSE RECEIVED)		
		Certified Mail Receipt dated 12-30-2014
SUWANNEE RIVER WATER MANAGEMENT DISTRICT (NO RESPONSE RECEIVED)		
		Certified Mail Receipt not returned. Status inquiry email correspondence of 03-20-15 confirmed receipt.
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (NO RESPONSE RECEIVED)		
		Certified Mail Receipt confirmed delivery, no date

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PUBLIC COMMENT: DR. Charlie Mitchell (RECEIVED 3/15/15, ELECTRONIC MESSAGE -EMAIL)		
<p>Transportation Data & Analysis Report and Element</p>	<p>I have some comments concerning the master plan documents available on the web. I'm a faculty member who works long hours in McGuire Pavilion and must often stay on campus as long as 10pm. I purchase an orange parking pass every semester which I used to think was going to be a convenience. That lot is now always filled and I understand it will be razed for a new building. The parking garage at Museum and Newell is also no longer attainable unless I show up four hours earlier than needed. I now have to park in the upper levels of the O-dome garage, a half a mile from my office, longer if I go directly to my classroom. I was very surprised from your documentation that 15 minutes of walking was considered an appropriate distance for employees. I find that estimate excessive and unfair, especially since parking must be purchased for any workers who live far from campus. There are environmental concerns as well. If you look for parking, you can burn twenty minutes of gasoline in morning traffic. Multiply that number by 40 or so cars scrambling and hunting for parking each morning and you certainly affect the carbon footprint of this campus.</p> <p>Unless I'm missing something, I also see no concrete plans to build any parking structure to alleviate this problem. As new buildings are created, there seems to be no plan to address the overflow. I noticed plans are being studied to privatize parking, an outcome I can't imagine would benefit UF employees. There is an impression, common among my colleagues, that UF either doesn't want to address the problem or plans to push faculty to the edges of the campus and hopes to do so gradually to minimize massive objections. We just want to do our jobs without the ongoing stress of getting to them.</p>	<p>No modification to plan documents.</p> <ul style="list-style-type: none"> • I believe the orange parking lot you are referring to is either the Frazier-Rogers Lot on the SE corner of Museum/Center or the Benton Lot on the SW corner of that intersection. The future building identified for the SE corner is the CLAS Life Sciences (page 13-17 of the Capital Improvements Element). As shown in that table, this project is anticipated in 2019. The project is currently priority #7 on the university's PECO list for requested state funding. Given that priority and the recent lack of state construction funding, 2019 is a very optimistic date. Currently, that lot is funded for an expansion to add about 70 parking spaces in the next few months at the location where the greenhouses were recently removed. The lot on the SW corner is shown as a future building site, but there are no currently anticipated projects in the 2025 time horizon shown in the CMP. • I believe your comment regarding the 15-minute walk distance is in reference to the analysis beginning on page 1-12 of the Urban Design/Future Land Use Data and Analysis Report. As stated in this report, the 15-minute distance is an operational guideline and is not reflected in CMP policy. It is used in this document for analysis purposes along with a 5-minute walk distance. The text in this section goes on to explain why the 15-minute distance is not the only guiding principle for evaluating parking location and deficit. However, the university acknowledges that it is impossible to accommodate all people coming to campus with front-door parking at their destination. In this regard, the university must operate more like a big city downtown with reasonable parking accommodations for a variety of customer groups. • Figure 8-7 of the Transportation Element identifies locations for future parking garages including 3 Priority Alternate Locations for the 10-year horizon and 10 Parking Garage Future Opportunity Sites which may be considered for additional garages. The 3 priority locations would serve

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		<p>your area in the northeast area of campus. The table on page 13-23 of the Capital Improvements Element identifies a new garage to be open by 2019. The project description in the table explains that additional traffic and feasibility studies need to be conducted to confirm locations. Those studies are currently underway, and the university's Parking and Transportation Advisory Committee are being kept informed of progress toward new garage construction.</p> <ul style="list-style-type: none"> • The issue of parking privatization is not addressed in the campus master plan. This concept was initiated by the UF Board of Trustees and studied through its Finance and Facilities Committee.
<p>PUBLIC COMMENT: MR. MIKE ESCALANTE (RECEIVED 12/16/14, DOCUMENTED IN PUBLIC HEARING TRANSCRIPTS)</p>		
Transportation	I represent an agency but I'm just speaking for myself tonight. I didn't see a study for Radio Road extension.	<p>No modification to plan documents. Question about Radio Road and, no, we have not done a study. What he's referring to is in our last Campus Master Plan we had a recommendation for several new roads. I mentioned the extension of 23rd Terrace that would come up from Archer Road to Hull Road. We also had a recommendation for an extension of Radio Road that would essentially wrap behind this area of clinics and come out and connect to Hull Road, kind of where we are now, and the portion of Hull Road that has now been extended that goes beyond the campus boundary and comes out on SW 20th Avenue. We have only done a corridor alignment study for the SW 23rd Terrace. Radio Road is quite a bit further out in the horizon as far as we can tell and we have not allocated any funds to study that one in any more detail.</p>
General	Also, from my previous experience with this process, if you could explain or address a little bit about establishment of standing should there be an issue of challenge to come forth.	<p>No modification to plan documents. The question about standing is, that kind of gets back to what I was talking about with going on the record and receiving notification of the next public hearing. So, by filling out the card and making formal comments either tonight or in writing, you do achieve what's called "standing". If you wanted to petition against our Campus Master Plan adoption when the June timeline comes, it's a legal standing to file a petition against our Campus Master Plan. And the details of that process are really in the statute, but it's a fairly formal process, so by getting involved</p>

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		now and getting on the record, that's how you ensure that ability to protest the plan later.
Intergovernmental	I didn't realize that the CDA funding source was eliminated, and I'll offer this as a concern for local communities who may think that universities. I'm speaking for around the state don't have a funding, a reliable funding source to mitigate their impacts and are at the mercy of the legislature and the governor.	No response required.
Intergovernmental	The context area seemed to be only for the main campus and with no regard to the east campus or its employees and/or students.	No modification to plan documents. That is correct. We are not required to provide a context area for any of the satellite properties.
Transportation and Parking	I made observations and it seems to be there's a building for people and/or a surface parking lot or a parking structure, but I see no direction towards maybe having some type of combination. And I speak to the area where there's a building going in now across from the Swamp Restaurant where it looks like a building could have gone in over maybe two decks of parking, and I'm sure a lot of professors and staff would have been thrilled about such a thing. Is there any idea of having policies in the future rather than an issue of parking or building, or whatever, is that you can have both in the same structure.	No modification to plan documents. Actually, yes, our policies do encourage mixed use parking garages, either vertically mixed use or with a liner building. And in this plan update we're actually making some minor changes to the parking future land use (definition) that further enables those kinds of mixed uses on the parking future land use. With our last parking garage we actually have a liner building. That was the one that was constructed at Gale Lemerand and Mowry. We have a liner building that includes our transportation parking services offices in the front in a two-story structure. And as we're looking at the next parking garages we are having conversations about how it might be vertically mixed use with some ground floor other uses or a liner building. Sometimes for us it comes down to a dilemma of the funding sources. Our parking facilities are not state-funded. Transportation and Parking Services is an auxiliary and so they have their own revenues and ability to bond. So, it's a little difficulty sometimes to mix those funding sources with other funding sources that might construct other uses. But that's something we are looking at and we think at the very least we would like to have the liner building concept if we can't get something that's vertically mixed use. The site that you mentioned is the site of our Chemistry Building that's currently under construction and is in the historic district. We looked at some scenarios where there might be some ground floor parking but it just was not going to work for that building in that location.

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PUBLIC COMMENT: MS. KATHLEEN PAGAN (RECEIVED 12/16/14, DOCUMENTED IN PUBLIC HEARING TRANSCRIPTS)		
Intergovernmental	My name is Kathleen Pagan. I am a land use planner for the county and I'm here just as a citizen. You said that the Koppers area was removed from the Context Area. It also looked like the area near Santa Fe College on University maybe was removed, or was that Eighth Avenue? I realize Koppers is not in the proximity to the university, but if it was previously considered in the context, is there is any rationale you can tell me for why it would be removed?	No modification to plan documents. The changes to the context area were analyzed primarily based on where students and employees were living, and we went through a lot of analysis and coordination with the City of Gainesville and Alachua County to arrive at this particular map. There is an entire report on the website of the context area analysis that describes the trends that we saw, but essentially it was that there really are not a lot of university employees or students living in that part of the city, and apparently ten years ago there were more but there are fewer now. In general, what we see when we look at that data, and particularly the student data, is a lot of students moving away from the outer portions of the community and really concentrating along the 13th Street corridor. If you remember the map about the housing multifamily permits that the city has extended (in the presentation), you really see that pattern in that map as well, and that was borne out by our analysis of residential locations as well. So, the areas that are coming out of the Context Area are ones that we just did not see that pattern of residents who were in one way or another affiliated with the university. (Erik Lewis addressed the actual boundaries near Koppers.)
Transportation	I know you're developing the concurrency trust funding. You don't really know how that's going to impact transit, but do you have studies of increasing transit in conjunction with the parking analysis or are you just assuming that the transit ridership ratios are going to remain constant?	No modification to plan documents. The transportation data and analysis does look at transit, as well as parking and bicycling and walking. One of the changes that we made with the 2006 Campus Development Agreement is that the funds that went to RTS were for capital equipment only and they are not relying on Campus Development Agreement funds for operational expenses. So, the university support that's coming for operational expenses comes from the student transportation access fee and from administrative funds that are primarily derived from our employees and student parking decal program. So, I don't really see there being an impact to RTS, at least in terms of they are not losing operating funds.

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PUBLIC COMMENT: MR. CHUCK WOODS (RECEIVED 12/16/14, DOCUMENTED IN PUBLIC HEARING TRANSCRIPTS)		
Transportation	The Archer Road reconfiguration in front of the Med Center, I've heard different plans being developed, including eliminating the slip lane off of 13th Street onto Archer Road and building a regular intersection, a signalized intersection there at 13th Street and reducing the speed limit to 20 miles an hour and all of that since that will become essentially part of the campus, and I'm just wondering if you could go over those details a little bit.	No modification to plan documents. The Archer Road project is one of the projects that was funded out of our 2006 Campus Development Agreement, so it was about a little over \$8 million that was provided to the City of Gainesville to make modifications on portions of SW 16th Ave. and Archer Rd. essentially between the western point where those roads diverge and SW 13th Street. And the city is continuing to implement and spend that money. The work that was completed recently on SW 16th Ave, which was a resurfacing and removing the parking and providing bike lanes, and the reconstruction work at SW 13th St. and SW 16th Avenue providing additional turn lanes, those were all funded through that Campus Development Agreement. They're also making some improvements at the western terminus of the project where Archer Rd. and SW 16th Ave. come together. Early on in the conceptualizing of this project there was an idea that some of Archer Rd. might have lane reductions and that there might be some modifications to that cut-through road that goes by the garage and connects SW 16th Ave. to Archer Road, but fairly early on in the design and analysis phase of those projects, that concept was dropped away. The concept that's moving forward for the Archer Road project maintains the four lanes and makes some modifications to the median. It provides bike lanes, it upgrades the street lighting, which in some sections of that road does not have any street lighting, and it makes some other pedestrian improvements. And on the eastern terminus at SW 13th Street, it will take out that sweeping southbound right turn lane and require motorists to come to a more of a regular intersection and take their right on a green right or right on red. And that is an area where there are a lot of conflicts with the bicyclists and the cars that can make that right turn at a fairly high rate of speed. So, that's part of that project. That project is at about 90 percent design and I believe the city will soon be sending it to the Department of Transportation for permitting. That is still a state-maintained road. Archer Road and SW 16 th Avenue are state roads, so they had to be permitted by the DOT. Per the

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		most recent record of DOT's reviews, they will be reducing the speed limit to 20 miles per hour on Archer Road in that segment and also providing a signalized pedestrian mid-block crossing between our garages on the south side of the road and the Medical Plaza that's on the north side of the road at Gale Lemerand. So, those are the parameters of that project that will probably be under construction starting about a year from now.
Utilities	Does the Master Plan call for having all of the utilities – essentially all of the utilities on campus underground? And I'm speaking specifically to this area out here near the Cultural Plaza and this intersection here that will eventually become I guess, what, the Grand Western entrance to the campus off of SW 34th Street. But are there any plans to get rid of this horrendous overhead utility situation out here at the intersection of Hull Road and SW 34th Street?	No modification to plan documents. The Master Plan recommends at least new installations (underground) and where we can, retrofitting, correcting and getting the utilities underground. As far as these lines here, these are high-voltage transmission lines and I think pretty much everyone on campus would agree with you that it's an eyesore, but the last time we looked at it had about a \$10 million price tag. And we looked at some scenarios of possibly moving some of it, realigning it to where you wouldn't see it, but that has some issues, too. So, no, at this time we don't have any plans to get that underground but it is something that gets talked about. It's just a difficult problem to solve.
Off-campus Property	I'm just wondering what the update is on the property there where the Kangaroo Gas Station is at the intersection of University and SW13th Street. All of that apparently is owned by the university and I was wondering if there are any plans for mixed use property there perhaps with parking.	No modification to plan documents. The Kangaroo and the vacant lot that used to be a fraternity house are owned by the University of Florida Foundation. At this point in time there are no firm plans. That is not property that's covered in the Campus Master Plan. And the university just hired a director of real estate in September, so I think once he gets his feet on the ground, those are the kinds of questions that gentleman will begin to explore.
Transportation/ Parking	The other question is the reconfiguration of the main entrance on SW 13th Street going into the campus. I understand that may be realigned to include a more graceful turn there and greening up that area where the parking is.	No modification to plan documents. This is the 2 nd Avenue entrance. We do have in our Campus Master Plan some reflection of that concept. You'll see it in some of the lists of needed projects in the transportation element and some of the changes we've made in the future land use. I mentioned that we had formerly talked about a building that would be on the remainder of that parking lot that's south of the Hough Hall that was constructed a couple years ago. That was the original thought of what would happen there, and we've since backed off of that. And in this plan update we're showing that as remaining in parking and it could become part of that road realignment with some reconfiguration of parking.

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Urban Design	What about the Plaza the Plaza there by the library, both sides of that, redoing those little streets that are on the east and west sides of the Plaza there by the library.	No modification to plan documents. We hired a landscape architect who has prepared some concept redevelopment plans for how that open space would work, including the two side streets. That will be one of the images in our urban design element and his full study and series of renderings are on the Master Plan website under the technical reports.
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**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF7
JUNE 4, 2015**

SUBJECT: Approval of Campus Development Agreement for 2015-2025

BACKGROUND INFORMATION

Because of the unique relationship between the state universities and the local governments in which they are situated, the Florida Legislature determined in the early 1990's that state universities should follow a master plan process for campus planning and concurrency requirements instead of the traditional growth management laws followed in and by local communities. By law, university master plans and associated campus development agreements must be updated at least every five years. The current Campus Development Agreement (CDA) with the City of Gainesville and Alachua County expires on December 31, 2015.

This Board is being asked to adopt the Campus Master Plan for 2015-2025 at its hearing on June 4, 2015. In anticipation of this action, the University, the City of Gainesville and Alachua County, have been in negotiations for a CDA and these negotiations are on-going. As required by law, the CDA must identify the impact that University development described in the campus master plan will have on public facilities and services including roads, sanitary sewer, solid waste, storm water run-off, potable water, parks and recreation, and public transportation. The law also provides that certain public facilities and services, including fire/emergency rescue, may be addressed in the CDA. Furthermore, the agreement establishes the University's fair share cost of improvements necessary to address the impacts.

A draft of the CDA for 2015-2025 is provided for board review. The proposed CDA contemplates extending the balance of building square footage and parking spaces authorized in the current CDA that are as yet unbuilt. The structure of the CDA follows a format of;

1. Outlining the public facilities and services considered in the CDA;
2. Identifying the level of service requirements set by the host local governments for those facilities and services;
3. Identifying existing financial arrangements for the university's use of those facilities and services including payments made in previous CDAs;
4. Identifying the anticipated impacts of proposed campus development on those facilities and services;

5. Identifying improvements required to maintain the level of service and mitigate impacts of proposed campus development on those facilities and services; and
6. Providing financial assurances from the UFBOT for its fair share cost of these improvements to be made by the host local government.

The proposed CDA for 2015-2025 includes only development levels that were previously authorized and mitigated in the CDA for 2005-2015. Therefore, the UF Board of Trustees' obligation relating to its fair share of the costs pertaining to identified deficiencies is wholly fulfilled and no further financial commitments need to be assured by the UF Board of Trustees at this time.

PROPOSED COMMITTEE ACTION

The Committee on Finance and Facilities is asked to approve for recommendation to the Board of Trustees for its approval at the public hearing on the Campus Master Plan, the University's entering into a final campus development agreement and authorization of President W. Kent Fuchs or, as his designee, Dr. Charles E. Lane, Senior Vice President and Chief Operating Officer, to negotiate, approve the terms, and execute a final agreement and to take all ancillary actions deemed by him to be in the best interests of the University in connection with the final agreement.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

None. Board of Governors approval is not required.

Supporting Documentation Included: See [Appendix](#).

Submitted by: Curtis A. Reynolds, Vice President for Business Affairs

**CAMPUS DEVELOPMENT AGREEMENT BETWEEN THE UNIVERSITY OF
FLORIDA BOARD OF TRUSTEES, CITY OF GAINESVILLE,
AND ALACHUA COUNTY**

THIS CAMPUS DEVELOPMENT AGREEMENT (“Agreement”) is made and entered into this _____ day of _____, 2015, by and between the **UNIVERSITY OF FLORIDA BOARD OF TRUSTEES** (hereinafter referred to as the “UFBOT”, “University” and/or “UF”), a public body corporate of the State of Florida, the **CITY OF GAINESVILLE** (herein referred to as the “CITY”), a municipal corporation of the State of Florida, and **ALACHUA COUNTY** (hereinafter referred to as the “COUNTY”), a charter county and political subdivision of the State of Florida.

WITNESSETH:

WHEREAS, the campus of the University of Florida is considered to be a vital public facility which provides research and educational benefits of statewide and national importance, and which further provides substantial educational, economic, and cultural benefits to the City of Gainesville and Alachua County; and

WHEREAS, in recognition of this unique relationship between campuses of the State University System and the local governments in which universities are located, the Florida Legislature has established special provisions for campus planning and concurrency in Section 1013.30, Florida Statutes, which supersede the requirements of Part II of Chapter 163, Florida Statutes, except when stated otherwise; and

WHEREAS, there is currently a University campus master plan for the years 2005-2015 and an associated campus development agreement in effect through 2015; and

WHEREAS, the UFBOT has prepared and adopted an updated campus master plan for the years 2015-2025 for the main University campus and Alachua County Satellite Properties, as defined in the campus master plan, in compliance with the requirements set forth in Section 1013.30, Florida Statutes; and

WHEREAS, the five-year update of the University of Florida campus master plan was adopted by the UFBOT on June 5, 2015; and

WHEREAS, a new campus development agreement based upon the updated master plan for the years 2015-2025 is required; and

WHEREAS, the main UF campus is located within the CITY limits, a portion of the boundary of the main UF campus is contiguous to the COUNTY’s unincorporated area, and UF has several additional facilities within the COUNTY’s unincorporated area which are used for University purposes; and

WHEREAS, in view of the size of the main UF campus, its location within the CITY, and its proximity to the COUNTY’s unincorporated area, development on the main UF campus may have certain impacts on public facilities and services provided by the CITY and COUNTY; and

WHEREAS, based upon the stipulated settlement agreement between the Florida Board of Regents/UF and the COUNTY to resolve issues identified in the County’s petition challenging

the 1995-2005 campus master plan, the parties to this Agreement recognize the COUNTY as a signatory party to this Agreement, with all the rights, restrictions, and obligations that are provided in Section 1013.30, Florida Statutes; and

WHEREAS, this Agreement shall determine the impact of proposed campus development reasonably expected over the term of the Agreement on public facilities and services, including roads, sanitary sewer, solid waste, drainage/stormwater management, potable water, parks and recreation, public transportation, and fire and emergency rescue facilities; and

WHEREAS, this Agreement shall identify any deficiencies in public facilities and services which the proposed campus development will create or to which it will contribute; and

WHEREAS, this Agreement shall identify all improvements to facilities or services which are necessary to eliminate these deficiencies; and

WHEREAS, this Agreement shall identify the UFBOT's "fair share" of the cost of all improvements to facilities or services which are necessary to eliminate these deficiencies; and

WHEREAS, UFBOT has previously made certain payments to the CITY and the COUNTY, as specified in Section 9 hereof, to wholly fulfill UFBOT's obligation relating to its "fair share" of the costs pertaining to said deficiencies.

NOW, THEREFORE, in consideration of the covenants contained herein and the performance thereof, and pursuant to Section 1013.30, Florida Statutes, the parties do hereby agree as follows:

1.0 RECITATIONS

The foregoing recitals are true and correct and are incorporated herein by reference.

2.0 DEFINITIONS

- 2.1 The term "aggrieved or adversely affected person" means any person or local government which will suffer an adverse effect to an interest protected or furthered by the local government comprehensive plan, including interests related to health and safety, police and fire protection service systems, densities or intensities of development, transportation facilities, health care facilities, equipment or services, or environmental or natural resources. The alleged adverse interest may be shared in common with other members of the community at large, but shall exceed in degree the general interest in community good shared by all persons.
- 2.2 The term "campus master plan" means the University of Florida Campus Master Plan for 2015-2025, which was prepared and adopted consistent with the requirements of Section 1013.30, Florida Statutes.
- 2.3 The term "comprehensive plan" means a plan that meets the requirements of Subsection 163.3177 and 163.3178, Florida Statutes.
- 2.4 The term "concurrency" means that public facilities and services needed to support development are available when the impacts of such development occur.

- 2.5 The term “development” means the carrying out of any building activity or mining operation, the making of any material change in the use or appearance of any structure or land, or the dividing of land into three or more parcels.
- 2.6 The term “public facilities and services” means transportation systems or facilities, sewer systems or facilities, solid waste systems or facilities, stormwater management systems or facilities, potable water systems or facilities, educational systems or facilities, parks and recreation systems and facilities, and public health systems and facilities.
- 2.7 The term “state land planning agency” means the Department of Economic Opportunity.

3.0 INTENT AND PURPOSE

This Agreement is intended to implement the requirements of concurrency contained in Section 1013.30, Florida Statutes. It is the intent of the UFBOT, CITY and COUNTY to ensure that adequate potable water, sanitary sewer, solid waste, stormwater management, parks and recreation, roads, public transportation, fire and emergency facilities and services are available for new development consistent with the level of service standards for these facilities as adopted in the City’s and County’s comprehensive plans.

4.0 GENERAL CONDITIONS

- 4.1 The conditions, terms, restrictions and other requirements of this Agreement shall be legally binding and adhered to by the UFBOT and the CITY and COUNTY.
- 4.2 The UFBOT represents that it has full power and authority to enter into and perform this Agreement in accordance with its terms and conditions without the consent or approval of any third parties, and this Agreement constitutes a valid, binding and enforceable Agreement of the UFBOT.
- 4.3 The CITY represents that it has full power and authority to enter into and perform this Agreement in accordance with its terms. Further, the CITY represents that this Agreement has been duly authorized by the CITY and constitutes a valid, binding and enforceable contract of the CITY having been approved by the CITY and having been the subject of one or more duly noticed public hearings as required by Section 1013.30 Florida Statutes; and does not violate any other Agreement to which the CITY is a party, the Constitution of the State of Florida, or any Charter, ordinance, judgment or other requirement of law to which the CITY is subject.
- 4.4 The COUNTY represents that it has full power and authority to enter into and perform this Agreement in accordance with its terms. Further, the COUNTY represents that this Agreement has been duly authorized by the COUNTY and constitutes a valid, binding and enforceable contract of the COUNTY having been approved by the COUNTY and having been the subject of one or more duly noticed public hearings as required by Section 1013.30 Florida Statutes; and does not violate any other Agreement to which the COUNTY is a part, the Constitution of the State of Florida, or any charter, ordinance, judgment or other requirement of law to which the COUNTY is subject.
- 4.5 State and regional environmental program requirements shall remain applicable, except that all other sections of Part II of Chapter 163 and Section 380.06, Florida Statutes, are superseded as expressly provided in Section 1013.30, Florida Statutes.

- 4.6 Except as specifically referenced herein, no development permits, development orders, or development approval shall be required from the CITY or COUNTY for construction projects subject to this Agreement, as identified in Exhibit A.
- 4.7 In the event that all or a portion of a project identified in the campus master plan should be damaged or destroyed by a fire, storm, or other casualty, the UFBOT shall have the right to rebuild, and/or repair the structures, and the performance of any obligations in this Agreement directly attributable thereto shall be automatically extended during such re-building, alteration and/or period.
- 4.8 This Agreement incorporates and includes all prior negotiations, correspondence, conversations, agreements or understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in or incorporated into this Agreement. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.
- 4.9 Upon execution of this Agreement, all campus development identified in Exhibit "A", which summarizes projects identified in the adopted UF campus master plan, may proceed without further review by the CITY or COUNTY if it is consistent with the terms of this Agreement and the adopted UF campus master plan. The sole exception to this provision is traffic engineering studies for proposed parking (surface or structured) facilities that result in greater than 300 net new parking spaces, the results of which shall be provided to the CITY and COUNTY for review and comment.
- 4.10 If any part of this Agreement is contrary to, prohibited by, or deemed invalid under any applicable law or regulation, such provisions shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid. The remainder of this Agreement hereof shall not be invalidated thereby and shall be given full force and effect.
- 4.11 It shall be expressly clear and understood that the principles to guide the use, location and timing of development identified in Exhibit "A" shall be those established in the UF campus master plan, and not in this Agreement.
- 4.12 This Agreement may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original; and all such counterparts shall constitute but one and the same instrument.

5.0 DURATION OF AGREEMENT

This Agreement shall become effective upon execution by all parties and shall remain in effect through December 31, 2025, unless extended by the mutual consent of the UFBOT and the CITY and COUNTY, or amended, in accordance with Section 15.0 of this Agreement. Upon becoming effective, this Agreement shall supersede and replace the Campus Development Agreement entered into on August 2, 2006. It is recognized that the UFBOT agreed to fund certain public facilities and services improvements under such prior Campus Development Agreement during fiscal years 2011-2015, as described in Section 9 hereof, to address the UFBOT's impacts identified thereunder. UFBOT, CITY, and COUNTY acknowledge and agree that these funds have been transferred to the CITY and COUNTY, as detailed in Section 9 hereof, so that there are no remaining UFBOT obligations relating to funding.

6.0 GEOGRAPHIC AREA COVERED BY THIS AGREEMENT

The geographic area subject to this Agreement and included within is identified (i) in the adopted UF campus master plan's Future Land Use Map (Figure 2-1) dated June 2015; (ii) as those properties identified in the Intergovernmental Coordination Element (Objective 1.3, Policy 1.3.3); (iii) as the context area identified in the Intergovernmental Coordination Map (Figure 14-1) and depicted as Exhibit "B" attached hereto and incorporated herein by this reference; and (iv) as the thirteen satellite properties identified in the Intergovernmental Coordination Map (Figure 14-2) and depicted in Exhibit "C" attached hereto and incorporated herein by this reference.

7.0 DESCRIPTION OF PUBLIC FACILITIES AND SERVICES

7.1 Four watersheds divide the UF main campus: the Lake Alice watershed, the Hogtown Creek watershed, the Tumblin Creek watershed, and Depression Basins lying between Lake Alice and the Hogtown Creek Watersheds. The Lake Alice watershed is primarily contained within the UF property limits, with small areas of the City contributing around Norman Hall and the Golfview neighborhood.

Lake Alice

A network of culverts, ponds and channels collect runoff from various sub-basins in this watershed and convey it to Lake Alice. Lake Alice discharges to the groundwater aquifer via two drainage wells located at the west end of the lake. A creek which runs along the north perimeter of the Health Science Center/Shands Hospital complex conveys runoff to Lake Alice from the sub-basins west of SW 13th Street, east of Gale Lemerand Drive, south of Museum Road, and north of Archer Road. The Lake Alice watershed also receives stormwater runoff from off-campus areas of the City, including residential areas east of SW 13th Street and the Golfview neighborhood.

Hogtown Creek

Hogtown Creek is a volume-sensitive basin. The majority of UF property lying within the Hogtown Creek watershed has been developed. All or portions of the Harn Museum and Center for the Performing Arts, Florida Museum of Natural History, SW Recreation Center, Maguire Village, University Village South, UF Conference Center, Orthopaedics and Sports Medicine Institute, Florida Surgical Center, Park-and-Ride Lot #2 and part of the Physical Plan Division's facilities lie within this watershed. The drainage collection system for some of these areas conveys runoff to the Florida Department of Transportation (FDOT) drainage facilities in the 34th Street (SR 121) right-of-way. The FDOT system flows northward to Hogtown Creek. The Harn Museum, Florida Museum of Natural History, UF Conference Center, SW Recreation Center, Florida Surgical Center, Orthopaedics and Sports Medicine Institute and other recent impervious development have been equipped with retention ponds.

Tumblin Creek

Tumblin Creek, lying partially on UF property, flows into Bivens Arm Lake and Paynes Prairie. The UF sub-basins in the Tumblin Creek watershed are less densely developed than the Lake Alice or Hogtown Creek basins. For this reason, fewer drainage improvements exist in this watershed. All or portions of the College of Veterinary

Medicine, Garage 6, Garage 9, Health Science Center Administrative Services and the P.K. Yonge Developmental Research School lie within this watershed and have been equipped with retention ponds and/or drainage systems to convey runoff to their receiving water bodies. Most of the remaining UF property in this watershed is undeveloped.

Depression Basins

The depression basins lie between the Lake Alice watershed and the Hogtown Creek watershed. The developed areas of these basins include part of the Harn /Natural History Museums and the Performing Arts Center, Nuclear Research Field Building, Swine Unit, Surge Area, majority of the Physical Plant Division's facilities, and the UF golf course. The majority of lands within these basins are dedicated for agricultural uses. Stormwater drainage systems are provided for as needed with the construction of new impervious improvements, as is stipulated in the University's permit with the St. Johns River Water Management District.

- 7.2 Potable water is provided by a looped distribution system which receives water from the Gainesville Regional Utility (GRU) system. Owned by the CITY and operated by the GRU, the Murphree Water Plant supplies water to the University campus. The system is connected to the GRU system by master meters located in various points around the campus. The potable water distribution system is University-owned and also provides fire protection.
- 7.3 The University-owned and operated sanitary sewer system serving the UF main campus consists of a mix of gravity collection systems and pumping stations to convey waste to and an on-site water reclamation facility and effluent disposal system. The on-site water reclamation facility is currently permitted to treat 3.1 million gallons per day.
- 7.4 The UF solid waste collection system serves the main campus and satellite properties through a combination of University-operated and contracted services. Once collected, solid waste is then transported to the Alachua County Transfer Station where it is processed for disposal outside of Alachua County. General refuse is collected on campus by UF-owned trucks. Large contracted compactors and roll-off containers are used to collect refuse from the Health Science Center complex, Student Union/Bookstore complex, Veterinary Medical complex, and other large generators. Regular and special services for removal of construction/demolition debris are similarly provided through service contracts administered by the Physical Plant Division. UF Health (Shands Hospital) independently contracts for the disposal of medical wastes from the teaching hospital and other Shands facilities. Bio-medical waste generated by the Health Science Center, Veterinary Medical Hospital, and other University medical and biologic research facilities is disposed of under contracts administered by the Physical Plant Division. Animal carcasses are disposed of by the Veterinary Medicine Hospital through a digestive processes. UF recycles paper, cardboard, glass, cans, plastic containers, scrap metals, raw wood, yard debris, carpeting, concrete and masonry, used motor oil, used computer/electronic equipment, and other products using a mixture of in-house resources and contracted services.
- 7.5 The University provides and maintains its own active recreational facilities and programs. The University will continue to provide recreational facilities to support its existing and future needs. The University provides and maintains 448 acres of wetland and upland

conservation areas and more than 342 acres of passive and active recreation lands on campus (Urban Park, Green Space Buffer, Active Recreation, and Active Recreation-Outdoor Future Land Use classifications). The location and characteristics of these areas have been documented in the Conservation, Future Land Use, and Recreation and Open Space elements of the UF campus master plan.

7.6 The on-campus roadways have not been functionally classified by the UFBOT. Off-campus, SW 34th Street functions as a 6-lane divided principal arterial. SW 2nd Avenue/S.R. 26A functions as a 2-lane undivided major collector. West University Avenue, SW Archer Road and SW 13th Street function as 4-lane divided principal arterials. A complete list of road segments within the Context Area, their roadway classification and level of service standards, are provided in Subsection 8.12 below. Transit (bus) service on the UF campus is provided by the City’s Regional Transit System (RTS) under an annual contract with UF. In addition, UF operates a special van to serve the needs of disabled students on-campus. Other UF-provided shuttles serve employees and patients for certain on-campus and off-campus travel. Off-campus, RTS provides bus service to the UF campus.

8.0 CITY AND COUNTY LEVEL OF SERVICE STANDARDS

8.1 The CITY has established the following level of service (LOS) standard for drainage:

The LOS Standard for all stormwater management facilities shall be the 100-year critical duration storm. The LOS standard for water quality treatment shall be treatment of first one inch of runoff; and compliance with the stormwater management facility design and performance standards established by the applicable water management district to ensure that the receiving water quality standards of Chapter 62-302 F.A.C. are met and to ensure that receiving surface waters maintain their classifications as established in Chapter 62-302 F.A.C. These standards shall apply to all new development and redevelopment. Any exemptions, exceptions or thresholds in the Florida Administrative Code (F.A.C.) citations are not applicable.

8.2 The COUNTY has established the following LOS standards for drainage:

<u>Facility</u>	<u>Level of Service</u>
Residential floor elevation	1 foot above the 100 year/ critical-duration storm elevation
Non-residential floor elevation	1 foot above the 100 year/ critical-duration storm elevation or flood resistant construction

Water Quantity

Retention basins.....	100 year/ critical-duration storm or applicable Water Management District standards
Detention basins.....	25 year/critical-duration storm with 100 year/critical-duration storm routing analysis
Storm sewer systems.....	3 year/10 minute
Crossdrains.....	10/25 year/24hr. storm for closed system 100 year/24 hr. storm for open system
Sidedrains.....	10 year/20 minute

*"Critical-duration" means the duration of a specific storm event (i.e., 100-year storm) which creates the largest volume or highest rate of net stormwater runoff (post-development runoff less pre-development runoff) for typical durations up through and including the 10-day duration event. The critical duration is determined by comparing various durations of the specified storm and calculating the peak rate and volume of runoff for each. The duration resulting in the highest peak rate or largest total volume is the "critical-duration" storm.

Water Quality

Water Quality treatment criteria for new or modifications to existing facilities shall be provided in accordance with State Water Policy and the applicable local, Water Management District, state and federal requirements.

- 8.3 The CITY has established the following level of service standard for potable water/water supply:
 - a) Maximum day (peak) design flow --- 200 gallons per capita per day.
 - b) Storage capacity --- one-half of peak day volume in gallons.
 - c) Pressure --- The system shall be designed for a minimum pressure of 40 pounds per square inch (PSIG) under forecasted peak hourly demands to assure 20 PSIG under extreme and unforeseen conditions.
 - d) *Water supply.* Average daily flow of 147 gallons per capita per day.

- 8.4 The COUNTY has established the following level of service standards for potable water:

Potable Water and Sewer LOS Standards (based on Potable Water and Sanitary Sewer Element). The following level of service standards for potable water and sanitary sewer service in the unincorporated portion of Alachua County are hereby adopted, and shall be used as the basis for determining the availability of facility capacity, adequate water supply, and the demand generated by a development within the appropriate service area for the providers listed below for purposes of issuing development orders or building permits.

GAINESVILLE REGIONAL UTILITIES

Raw Water Supply:	Average Daily Flow
Treatment Capacity:	Daily Flow
Pumping and Distribution Capacity:	Peak hourly flow
Storage capacity:	One-half of peak day volume in gallons. This requirement may be met by a combination of storage and auxiliary power.
Minimum pressure:	The system shall be designed for a minimum pressure of 40 psig under forecasted peak hourly demands to assure 20 psig under extreme and unforeseen conditions.
Fire demand:	As determined using Insurance Services Organization guidelines
Potable Water:	Average Day (gross) 147 gallons per capita per day (including residential and non-residential uses)
Peak Day (gross):	200 gallons per capita per day (including residential and non-residential uses)

8.5 The CITY has established the following level of service standards for sanitary sewer/wastewater:

- a) Average day standard --- 106 gallons daily flow per capita.

8.6 The COUNTY has established the following level of service standards for sanitary sewer:

Collection System:	Peak Hourly Flow (2.5 times the average daily flow)
Treatment and Disposal:	Annual average daily flow which allows for anticipated peak hour flow
Sanitary Sewerage:	Average Day (gross) 106 gallons per capita per day

For private package treatment plants, community water systems, and non-community water systems, the level of service standards shall be the minimum design and operating standards as established by the authorized local, regional, water management district, state, or federal regulatory agency.

- 8.7 The CITY has established a level of service standard for solid waste disposal and collection capacity of 0.655 tons of solid waste per capita per year disposed (3.6 pounds of solid waste per capita per day disposed).
- 8.8 COUNTY has established a level of service standard for solid waste disposal, used as the basis for determining availability of disposal capacity to accommodate the demand generated by existing and new development in Alachua County, is at a minimum, at 0.73 tons per person per year.
- 8.9 The CITY has established the following level of service standards for parks and recreation:

Park	Adopted LOS Standard ¹	Existing LOS ²
Neighborhood park	0.08 acres	1.33 acres
Community park	2.00 acres	2.13 acres
Local nature/conservation	6.00 acres	15.71 acres
Total acres per 1,000 people	8.80 acres	19.73 acres

¹ Park standards are in acres per 1,000 people.

² Existing LOS is based on 2011 city population estimate and available facilities.

- 8.10 The COUNTY has adopted and maintains, at a minimum, the following level of service standards for recreation: (1) 0.5 acres of improved activity-based recreation sites per 1000 persons in the unincorporated area of Alachua County; (2) 5.0 acres of improved resource-based recreation sites per 1000 persons in the unincorporated area of Alachua County.
- 8.11 The CITY has established the following transportation mobility levels of service (LOS). These levels of service are solely for planning purposes and are not used to apply transportation concurrency.

Roadway LOS:

- a. The LOS for all roadways in city limits shall be LOS E, except for I-75 and roadways operating as backlogged or constrained.
- b. The LOS for I-75 segments that fall within city limits shall be maintained at LOS D to the extent feasible, recognizing that I-75 serves land areas and traffic outside city limits.

- c. The City shall attempt to maintain the 2012 operating LOS on all backlogged and constrained roadways in city limits.

Transit LOS:

- a. The City shall strive to provide fixed-route transit service within ¼ mile of 80% of all medium and high density residential areas identified on the Future Land Use Map, and within the RTS service area.
- b. The City shall strive to provide peak hour frequencies of 20 minutes or less within ¼ mile of all high density residential and UMU-1 and UMU-2 land use areas in city limits.
- c. The City shall strive to provide and maintain fixed-route transit service to all Existing Transit Hubs & Transit-Supportive Areas (as mapped in the Transportation Mobility Map Series) with peak hour frequencies of 30 minutes or less.
- d. The City shall strive to operate 80% of fixed-route transit routes for at least 14 hours per day.

Pedestrian LOS:

- a. The City shall install at least one linear mile of sidewalk annually to retrofit existing areas without sidewalks.
- b. The City's Land Development Code shall require sidewalk construction for all new development, except in areas designated with the Industrial land use category.
- c. New streets shall be designed and constructed to include sidewalks.

Bicycle and Trail LOS:

- a. The City shall add an average of at least one mile of bicycle facilities annually, including multi-modal trails.
- b. New streets shall be designed and constructed to include bicycle facilities.

8.12 Within the Urban Cluster, the COUNTY adopts multi-modal level of service (LOS) standards for the following:

- a) Pedestrian LOS B: Based on presence of a pedestrian facility
- b) Bicycle LOS B: Based on presence of bike lanes / paved shoulders
- c) Express Transit LOS B: Based on Peak Hour Frequency of 15 minutes or less
- d) Motor Vehicle LOS D: Areawide Level of Service based on professionally accepted traffic analysis

- e) Motor Vehicle, Strategic Intermodal System LOS C: Based on professionally accepted traffic analysis in consultation with FDOT

8.13 The following level of service standards have been established for State, County, City and GUATS system roadways within the geographic area subject to this Agreement, as identified in Exhibit “B” and Exhibit “C”:

- a) State road segments

<u>Segment</u>	<u>Adopted LOS</u>	<u>Functional Classification</u>
S-1, US441, from Paynes Prairie. to Williston Rd.	D	4-lane divided, I State
S-2, US441, from Williston Rd. to Archer Rd.	E	4-lane divided, I State
S-3, US441, from Archer Rd. to University Ave.	E	4-lane divided, II State
S-4, US441, from W. University Ave. to NW 29 Rd.	E	4-lane divided, II State
S-6, SR 20/NW 6 th Street, from NW. 8th Ave. to NW 39 Ave.	E	4-lane undivided, II State
S-9, SR 24, from SW 75 th Street to I-75	D	4-lane divided, I State
S-10, SR 24, from I-75 to SW 34 St.	E	6-lane divided, I State
S-55, SR 24, from SW 34 St. to SW 16 Ave.	E	6-lane divided, I State
S-11, SR 24, from SW 16 Ave. to US 441	E	4-lane divided, II State
S-14, SR 26, from NW 98 St. to I-75	D	4-lane divided, I State
S-15, SR 26, from I-75 to NW 8 Ave.	E	6-lane divided, II State
S-16, SR 26, from NW 8 Ave. to W. 34 St.	E	4-lane divided, I State
S-17, SR 26, from W. 34 St. to Gale Lemerand Dr.	E	3-lane undivided, II State
S-18, SR 26, from Gale Lemerand Dr. to US 441	E	4-lane divided, II State
S-19, SR 26, from US 441 to Waldo Rd.	E	4-lane divided, II State
S-21, SR 26A/SW 2 nd Ave., from SR 26/. to SR121/ 34 th St.	E	2-lane divided, II State
S-22, SR 26A/SW 2 nd Ave., from SR121/ 34 th St. to SR 26.	E	2-lane divided, II State
S-23, SR 121, from Williston Rd. to SR 24	E	6-lane divided, I State
S-24, SR 121, from Archer Rd. to SR 26	E	6-lane divided, I State
S-25, SR 121, from SR 26 to NW 16 Ave.	E	2-lane divided, II State
S-33, SR 226, from Archer Rd. to US 441	E	4-lane divided, II State
S-34, SR 226, from US 441 to Main St.	E	4-lane divided, II State
S-35, SR 226 from Main St. to Williston Rd.	E	2-lane undivided, II State
S-36, SR 120A/NW 23 Ave US 441 to Main to Waldo Rd.	E	4-lane undivided, II State
S-37, SR 226 from Main St. to Williston Rd.	E	2-lane undivided, II State
S-38, SR 331, from I-75 to US 441	E	4-lane divided, I State
S-39, SR 331 from US 441 to SR 26	E	4-lane divided, I State
S-40, SR 20 from NW 6 th St to Main Street	E	4-lane divided, II State
S-41, I-75, from Williston Rd. to Archer Rd.	D	6-lane divided, Freeway

S-42, I-75, from Archer Rd. to Newberry Rd.	D	6-lane divided, Freeway
S-55, SR24, From SR121 (SW 34) to SR226 (SW 16)	E	6-lane divided, I State
SR 24, north of the MTPO boundary	C	4-lane divided, I State
US 441, south of the MTPO boundary	C	4-lane divided, I State

b) County road segments

<u>Segment</u>	<u>LOS</u>	<u>Functional Classification</u>
A-1, NW 53 Ave, from NW 71 St. to US 441 County	E	2-lane undivided, I Major
A-11, NW 16 Ave, from NW 43 St. to NW 13 St. County	E	4-lane divided, I Major
A-13, SW 75 St, from SR 24 to SW 8 Ave. County	D	2-lane undivided, I Major
A-14, NW 75 St, from SW 8 Ave. to SR 26 County	D	4-lane divided, I Major
A-15, SW 20 Ave, from SW 75 St. to SW 62 Blvd. County	D	2-lane undivided, I Major
A-16, SW 20 Ave, from SW 62 Blvd. to SW 34 St. County	E	2-lane undivided, II Major
A-17, N. Main St, from NW 8 Ave to NW 16 Ave County	E	2-lane divided, II Major
A-28, Rocky Point Rd, from SR 331 to US 441 County	D	2-lane undivided, I Major
A-30, SW 40 Blvd/42 St/43 St. from SR 24 to SW 20 Ave. County	E	2-lane divided, II Major
A-34, Millhopper Rd, NW 143 St. to NW 71 St. County	D	2-lane undivided, I Major
A-42, CR 329B, from SR 20 to SR 26 County	D	2-lane undivided, II Major
CR 225, north of the MTPO boundary County	C	2-lane undivided, I Major
CR 237, north of the MTPO boundary County	C	2-lane undivided, I Major
CR 241, north of the MTPO boundary County	C	2-lane undivided, I Major

c) City road segments

<u>Segment</u>	<u>LOS</u>	<u>Functional Classification</u>
G-37, SW 23 Terr, from Williston Rd. to SR 24 City	E	2-lane undivided, II Major
G-2, NW 8 Ave. from SR 26 to W. 22 St. City	E	4-lane undivided, I Major

G-3, NW 8 Ave, from W. 22 St. to NW 6 St. City	E	2-lane undivided, II Major
G-4, W 62 Blvd, from SR 26 to SW 20 Ave. Major City	E	2/4-lane undivided, II
G-5, NW 22 St, from SR 26 to NW 16 Ave. City	E	2-lane undivided, II Major
G-6, NW 8 Ave, from N. Main St. to Waldo Rd. City	E	2-lane undivided, II Major
G-7, S 2 Ave, from US 441 to SE 7 St. City	E	2-lane divided, II Major
G-8, W 6 St, from SR 226 to SW 4 Ave. City	E	4-lane divided, II Major
G-9, W 6 St, from SW 4 Ave. to NW 8 Ave. City	E	2-lane undivided, II Major
G-10, E 9 St from SE 2 Ave. to NW 31 Ave. City	E	2-lane undivided, II Major
G-20, S 4 Ave. from US 441 to SE 15 St. City	E	2-lane divided, II Major
G-21, SW 9 Rd/Depot/SE 7 St. from US 441 to SE 15 St. City	E	2-lane undivided, II Major
G-24, NW 17 St, from SR 26 to NW 8 Ave. City	E	2-lane undivided, II Major
G-25, W 12 St, from SW 4 Ave. to NW 8 Ave. City	E	2-lane undivided, II Major
G-26, W 10 St, from SW 4 Ave. to NW 8 Ave. City	E	2-lane undivided, II Major
G-27, SW 16 St, from SW 16 Ave. to SR 24 City	E	2-lane undivided, II Major
G-28, NW 5 Ave, from NW 22 St. to US 441 City	E	2-lane undivided, II Major
G-29, W 3 St, from SW 4 Ave. to NW 8 Ave. City	E	2-lane undivided, II Major
G-30, W 2 St. from SW 4 Ave. to NW 8 Ave. City	E	2-lane undivided, II Major
G-33, E 2 St. from SE 2 Pl. to NE 8 Ave. City	E	2-lane undivided, II Major
G-34, E 3 St. from SE Depot Ave. to NE 2 Ave. City	E	2-lane undivided, II Major
G-36, Glen Springs Rd, from SR121 to NW 16 Terr. City	E	2-lane undivided, II Major
G-38, NW 23 Blvd, from NW 16 Terr. to NW 13 St. City	E	2-lane undivided, II Major
G-40, S. Main St, from Williston Rd to W. Univ. Ave. Major City	E	2-lane/4-lane divided, II

- 8.14 The CITY uses the National Fire Protection Association (NFPA) Standard 1710 as a guideline for its response time goal for fire and emergency rescue service. NFPA 1710 is a national standard that identifies a four minute travel expectation for ninety percent of structure fire and emergency medical calls in an effort to provide effective intervention.
- 8.15 The COUNTY has established the following level of service guidelines for fire services:
- a) In the Urban Service Area, initial unit response LOS guideline is within 4 minutes for 80% of all emergency responses within a 12 month period. Fire suppression/protection service level for all properties in the Urban Service Area shall be at the ISO (Insurance Service Office) Class Protection 4 or better. Land development regulations shall require that 100% of development shall provide water supply served by hydrants.
 - b) In the Urban Cluster, initial unit response LOS guideline is within 6 minutes for 80% of all emergency responses within a 12 month period. Fire suppression /protection service level for all properties in the Urban Cluster shall be at the ISO (Insurance Service Office) Class Protection 6 or better. Land development regulations shall require that 100% of development shall provide water supply served by hydrants.
 - c) In the rural area, initial unit response LOS guideline is within 12 minutes for 80% of all emergency responses within a 12 month period. Fire suppression/protection service level for all properties in the Rural Area shall be at the ISO (Insurance Service Office) Class Protection of <10. Development will provide adequate water supply for fire suppression and protection, and fire service compliant fire connections, required through land development regulations.
 - d) The County shall update the Fire Service Master Plan and evaluate capital and related operational needs to meet these LOS guidelines. This update shall include identification of funding sources that could be established as part of a financially feasible plan to meet these guidelines. This update and adoption of a financially feasible plan shall serve as a basis for consideration of an amendment to the Comprehensive Plan to establish level of service standards for Fire Rescue services as part of the County's concurrency management requirements.

9.0 EXISTING FINANCIAL ARRANGEMENTS BETWEEN THE UFBOT AND SERVICE PROVIDERS

- 9.1 The UFBOT has a current arrangement to pay the CITY the adopted rate per equivalent residential unit (ERU) for stormwater services for untreated stormwater discharge from certain limited properties contained in the campus master plan and specified as follows:
- Collegiate Living Organization (117 NW 15th Street);
 - Development and Alumni Affairs buildings and parking lots (100 NW 20th Street);
 - Institutes of Black Culture (1510 W. University Avenue) and Hispanic/Latino Cultures (1504 W. University Avenue);
 - State University System Presses (15 NW 15th Street);
 - Tanglewood Apartments (2901 SW 13th Street);
 - University Arboretum (northwest corner of W. University Avenue and NW 23rd Street);
 - 105 Classroom Building (105 NW 16th Street);

- East Campus (2100 Waldo Road);
- Libraries Remote Services (2715 NE 39th Avenue); and
- P. K. Yonge Developmental Research School (1080 SW 11th Street)

Under the current arrangement, this charge, as may be adjusted from time to time by amendment to the CITY's Code of Ordinances, is payable to the CITY. CITY and UFBOT agree that all other University main campus properties that may discharge untreated stormwater into the CITY's stormwater system are offset by stormwater that discharges into the University's Lake Alice stormwater system from lands within the CITY's jurisdiction. UFBOT and CITY agree to periodically review the discharge calculations pertaining to such offset to ensure accuracy, especially if and when there has been a material change in circumstances affecting relevant stormwater discharge.

- 9.2 The UFBOT has arranged to pay for the provision of potable water service, facilities and fire hydrants to the campus in accordance with Legislative authorization and the Water Services Agreement executed November 2, 1992, by the CITY and Board of Regents. Potable water system improvements made at the request of the UFBOT will be subject to extension policies and connection charges contained in the Water Services Agreement or the City's extension and connection policies, whichever apply. These charges, as may be adjusted for general applicability by the CITY from time to time, are payable to GRU.
- 9.3 The UFBOT provides most of its own internal sanitary sewer facilities and services to the campus. The University has isolated facilities for which it has arranged to pay for the provision of sanitary sewer facilities or service to the campus in accordance with the CITY's schedule of fees, rates, and charges, as well as the CITY's policies for wastewater extensions and connection charges. These charges, as may be adjusted for general applicability by the CITY from time to time, are payable to GRU. Charges may also be adjusted by future agreements between the CITY and UFBOT.
- 9.4 The UFBOT provides most of its own internal solid waste removal services using organic refuse trucks, dumpsters and University personnel. The UFBOT has entered into a contract with a private contractor for supplemental trash collection and removal services to the UF campus.
- 9.5 There are no financial arrangements between the UFBOT and the CITY or any other entity for the provision of parks and recreation facilities or service to the campus.
- 9.6 UFBOT has provided, or continues to provide, funding to the CITY and COUNTY for transportation facilities and services as follows:
- a) The UFBOT has entered into a contract with the CITY's Regional Transit System for the provision of on-campus bus routes and augmentation of certain off-campus bus routes. The UFBOT pays the CITY (RTS) based upon an agreed-upon contractual payment by UF. This rate is recalculated on a year-to-year basis, dependent upon RTS' annual operating expense per hour.
 - b) The Campus Development Agreement for 1995-2005 dated December 30, 1998, with subsequent amendments in March 2001 and March 2004, provided for UFBOT fair-share payments totaling \$12,450,000 to improve off-campus transportation facilities and services necessary to address deficiencies identified in that agreement.

- c) The Campus Development Agreement for 2005-2015 dated August 2, 2006 provided for UFBOT fair-share payments to improve off-campus transportation facilities and services necessary to address deficiencies identified in that agreement as follows:
- i. The UFBOT has provided funding in the amount of \$3,789,300 to the CITY toward implementation of a county-wide traffic management system (TMS);
 - ii. The UFBOT has provided funding in the amount of \$4,800,000 (based on a rate of \$960,000 per year for 5 years; FY2011-FY2015) to the CITY for public transit rolling stock;
 - iii. The UFBOT has provided funding in the amount of \$515,230 to the CITY, and \$515,230 to the COUNTY toward construction of additional bicycle and pedestrian facilities in the Context Area;
 - iv. The UFBOT has provided funding in the amount of \$1,622,650 to the COUNTY toward the acquisition of right-of-way, as needed, and construction of SW 8th Avenue and SW 61st Street from SW 75th Street to SW 20th Avenue including intersection modifications as needed;
 - v. The UFBOT has provided funding in the amount of \$900,000 toward construction of roadway and intersection modifications on SW 2nd Avenue from SW 13th Street to S. Main Street; and
 - vi. The UF BOT has provided funding in the amount of \$8,182,970 to the CITY toward performance of necessary studies and construction of intersection modifications at Archer Road/SW 16th Avenue and Archer Road/Gale Lemerand Drive including a new north-south road connection between Archer Road and SW 16th Avenue with associated intersection improvements.

9.7 The UFBOT has provided \$800,000 to the CITY for the purchase of certain emergency capital equipment as the fair-share payment to mitigate impacts to emergency services.

10.0 IMPACTS OF CAMPUS DEVELOPMENT ON PUBLIC FACILITIES AND SERVICES

10.1 The UFBOT and CITY and COUNTY agree that development proposed in the adopted UF campus master plan as specified in Exhibit "A" should not degrade the operating conditions for public stormwater management facilities below the level of service standards adopted by the CITY and COUNTY, as long as all development identified in the adopted UF campus master plan and Exhibit "A" of this Agreement is consistent with the policies contained in the Stormwater Management Sub-Element of the adopted UF campus master plan.

10.2 The UFBOT and CITY and COUNTY agree that development proposed in the adopted UF campus master plan as specified in Exhibit "A" should not degrade the operating conditions for public potable water facilities below the level of service standards adopted by the CITY and COUNTY.

10.3 The UFBOT and CITY and COUNTY agree that development proposed in the adopted UF campus master plan as specified in Exhibit "A" should not degrade the operating conditions for public sanitary sewer facilities below the level of service standards adopted by the CITY and COUNTY.

- 10.4 The UFBOT and CITY and COUNTY agree that development proposed in the adopted UF campus master plan as specified in Exhibit “A” should not degrade the operating conditions for public solid waste facilities below the level of service standards adopted by the CITY and COUNTY.
- 10.5 The UFBOT and CITY and COUNTY agree that development proposed in the adopted UF campus master plan as specified in Exhibit “A” should not degrade the operating conditions for public recreation facilities and open space below the level of service standards adopted by the CITY and COUNTY, as long as UF continues to provide on-campus active and passive recreation to support its existing and future needs for mutual benefit.
- 10.6 The UFBOT and CITY and COUNTY acknowledge and agree that the operating conditions on the following roadway segments have already degraded below the level of service standards adopted by the CITY and COUNTY, and that the development identified in the adopted UF campus master plan and in Exhibit “A” will contribute to further degradation:

(S-55) SR24/Archer Road from SR121/SW 34th Street to SR226/SW 16th Avenue
(S-3) US441/SW 13th Street from Archer Road to SR26/University Avenue
(S-4) US441/NW 13th Street from W. University Avenue to NW 29th Road
(S-22) SR26A/SW 2nd Avenue from W. 34th Street to University Avenue
(S-18) SR26/W. University Avenue from Gale Lemerand Drive to SW 13th Street
(A-16) SW 20th Avenue from W. 62nd Boulevard to SW 34th Street

The UFBOT and CITY and COUNTY further acknowledge and agree that, for the purposes of this Agreement, the development identified in the adopted UF campus master plan and Exhibit “A” will cause the operating conditions on the following roadway segments to degrade below the level of service standards adopted by the CITY and COUNTY:

(S-10) SR24/Archer Road from I-75 to SW 34th Street
(S-11) SR24/Archer Road from SW 16th Avenue to SW 13th Street
(G-28) NW 5th Avenue from NW 22nd Street to NW 13th Street
(S-24) SR121/SW 34th Street from SR24/Archer Road to SR26/University Ave.
(S-17) SR26/W. University Avenue from SW 34th Street to Gale Lemerand Drive
(G-27) SW 16th Street from SR226/SW 16th Avenue to SR24/Archer Road
(S-2) US441/SW 13th Street from Williston Road to Archer Road
(G-20) SW 4th Avenue from SW 13th Street to SE 15th Street

The UFBOT and CITY and COUNTY acknowledge and agree that the operating conditions on additional University Context Area roadway segments will degrade below the level of service standards adopted by the CITY and COUNTY, unless - *at a minimum* - existing transit service level is maintained including bus replacement to retain a sufficient functioning fleet.

Mitigation of the above deficiencies have been addressed by transportation strategies identified in Section 9.6 of this Agreement with a UFBOT fair-share payment that has already been provided through the Campus Development Agreement for 2005-2015 dated August 2, 2006.

- 10.7 The UFBOT and CITY and COUNTY agree that some of the development proposed in the adopted UF campus master plan as specified in Exhibit “A” requires specialized emergency response equipment not currently possessed by the CITY, but needed, in particular, to meet the NFPA guideline for response time and to respond to high rise building construction. For this reason, the UFBOT has provided CITY with fair-share payment mitigation identified in Section 9.7 through the Campus Development Agreement for 2005-2015 dated August 2, 2006.
- 10.8 The UFBOT and CITY and COUNTY agree that development proposed on the satellite properties should not degrade operating conditions below adopted level of service standards for public stormwater management facilities, public potable water facilities, public sanitary sewer facilities, public solid waste facilities, public recreation and open space facilities, fire/rescue and roadways.

11.0 IMPROVEMENTS REQUIRED TO MAINTAIN LEVELS OF SERVICE

In order to meet concurrency, the construction of the following off-campus improvements shall be required.

- 11.1 The UFBOT and CITY and COUNTY agree that there is sufficient stormwater management facility capacity to accommodate the impacts of development proposed in the adopted UF campus master plan and to meet the future needs of the University for the duration of this Agreement. The UFBOT and CITY and COUNTY further agree that no off-campus stormwater management improvements need to be provided, as long as all development identified in the adopted UF campus master plan and Exhibit “A” of this Agreement is consistent with the policies contained in the Stormwater Management Sub-Element of the adopted UF campus master plan and provides necessary stormwater management facilities required under the applicable Water Management District rules.
- 11.2 The UFBOT and CITY and COUNTY agree that there is sufficient potable water facility capacity to meet the potable water demands of UF and all GRU customers. GRU has programmed the necessary capital improvements to expand potable water facility capacity to accommodate the impacts of development proposed in the adopted UF campus master plan as specified in Exhibit “A” as well as impacts from GRU customers, and to meet the future needs of the University for the duration of this Agreement. The UFBOT and CITY and COUNTY further agree that no off-campus potable water improvements need to be provided.
- 11.3 The UFBOT and CITY and COUNTY agree that there exists sufficient wastewater treatment facility capacity to provide service to presently-served portions of the UF campus, as well as other GRU customers. GRU has programmed capital improvements to expand wastewater treatment facility capacity to accommodate the impacts of development proposed in the adopted UF campus master plan as specified in Exhibit “A” as well as impacts from other GRU customers, and to meet the future needs of the University for the duration of this Agreement. The UFBOT and CITY and COUNTY further agree that no off-campus wastewater treatment improvements need to be provided.
- 11.4 The Alachua County solid waste transfer station provides sufficient solid waste disposal capacity to accommodate the impacts from County solid waste disposal customers. The

UFBOT and CITY and COUNTY agree that no off-campus solid waste improvements need to be provided.

- 11.5 The UFBOT and CITY and COUNTY agree that there is sufficient open space and recreation facility capacity to accommodate the impacts of development proposed in the adopted UF campus master plan as specified in Exhibit “A” to meet the future needs of the University for the duration of this Agreement. The UFBOT and CITY and COUNTY further agree that no off-campus open space and recreation improvements need be provided, as long as UF continues to provide for the recreational needs of its students as identified in the campus master plan.
- 11.6 The UFBOT and CITY and COUNTY agree that the following off-campus transportation improvements are (or were, as some have already been completed) necessary to address deficiencies identified in Section 10.6 of this Agreement, and that UFBOT has previously funded its fair share of such improvements, as set forth in Section 9.6 hereof.
- a) Implement a county-wide traffic management system (TMS);
 - b) Improve public transit to and from campus;
 - c) Construct additional bicycle and pedestrian facilities;
 - d) Acquire right-of-way, as needed, and construct SW 8th Avenue and SW 61st Street from SW 75th Street to SW 20th Avenue including intersection modifications as needed;
 - e) Construct roadway and intersection modifications on SW 2nd Avenue from SW 13th Street to S. Main Street; and
 - f) Perform necessary studies and construct intersection modifications at Archer Road/SW 16th Avenue, Archer Road/SW 13th Street, SW 13th Street/SW 16th Avenue, and other multimodal modifications along the corridors of Archer Road and SW 16th Avenue between these intersections.
- 11.7 The UFBOT and CITY and COUNTY agree that the purchase of certain emergency capital equipment is necessary to address deficiencies identified in Section 10.7 of this Agreement.
- 11.8 The UFBOT and CITY and COUNTY agree that there exists sufficient capacity for public roads, public stormwater management facilities, public potable water facilities, public sanitary sewer facilities, public solid waste facilities, public recreation and open space facilities, public transportation, and public fire and rescue emergency facilities to accommodate existing and proposed development on the Alachua County Satellite Properties identified in “C” in accordance with adopted level of service standards.
- 12.0 FINANCIAL ASSURANCES FOR PUBLIC FACILITIES**
- 12.1 The UFBOT and CITY and COUNTY agree that no off-campus stormwater management improvements need be assured by the UFBOT.

- 12.2 The UFBOT and CITY and COUNTY agree that no off-campus potable water improvements need be assured by the UFBOT in order to meet locally adopted level of service standards for potable water, except as provided in Section 9.2.
- 12.3 The UFBOT and CITY and COUNTY agree that no off-campus sanitary sewer improvements need be assured by the UFBOT in order to meet locally adopted level of service standards for potable water, except as provided in Section 9.3.
- 12.4 The UFBOT and CITY and COUNTY agree that no off-campus solid waste improvements need be assured by the UFBOT in order to meet locally adopted level of service standards for solid waste, except as provided in Section 9.4.
- 12.5 The UFBOT and CITY and COUNTY agree that no off-campus parks and recreation improvements need be assured by the UFBOT.
- 12.6 The UFBOT and CITY and COUNTY agree that the UFBOT's responsibility for paying its fair share to mitigate deficiencies identified in Section 10.6 and for the costs of transportation improvements identified in Section 11.6 have been met as provided in Section 9.6. No additional transportation system improvements need be assured by the UFBOT.
- 12.7 The UFBOT and CITY and COUNTY agree that the UFBOT's responsibility for paying its fair share to mitigate deficiencies identified in Section 10.7 and for the costs of improvements identified in Section 11.7 has been met as provided in Section 9.7. No additional emergency services improvements need be assured by the UFBOT.

13.0 CONCURRENCY RESPONSIBILITIES

- 13.1 The UFBOT, CITY and COUNTY agree that the deficiencies identified in Section 10.6 and 10.7 of this Agreement, the improvements identified in Section 11.6 and 11.7 of this Agreement, and the UFBOT's fair share identified in Section 12.6 and 12.7 of this Agreement, are based upon the projected impacts of the development identified in Exhibit "A".
- 13.2 The UFBOT, CITY and COUNTY agree that the UFBOT has fulfilled all concurrency responsibilities with regard to the square footage of development as specified in Exhibit "A", which is a portion of the development project square footage identified in the Capital Improvements Element of the UF campus master plan. The development square footage in Exhibit "A" may proceed without any further local government review as long as it is consistent with the UF campus master plan and this Agreement. Should UF seek construction funding for development of more square footage than is provided for in Exhibit "A", UFBOT, the CITY and the COUNTY will review the impacts of such additional square footage in order to determine, if necessary, strategies to mitigate such impacts through an amendment of this Agreement at the time such additional projects are funded.

14.0 APPLICABLE LAWS

- 14.1 The state government law and policies regarding concurrency and concurrency implementation governing this Agreement shall be those laws and policies in effect at the time of approval of this Agreement.

14.2 If state or federal laws are enacted subsequent to execution of this Agreement, which are applicable to or preclude either party's compliance with the terms and conditions of this Agreement, this Agreement shall be modified or revoked or amended, as necessary to comply with the relevant state or federal laws.

15.0 AMENDMENT

15.1 This Agreement may be amended as provided in Section 1013.30, Florida Statutes and in conjunction with any amendment to the adopted UF Campus Master Plan within the geographic area identified in Exhibit "B" and Exhibit "C" which, alone or in conjunction with other amendments: increases density or intensity of use of land on the campus by more than 10 percent; decreases the amount of natural areas, open spaces, or buffers on the campus by more than 10 percent; or rearranges land uses in a manner that will increase the impact of any proposed campus development by more than 10 percent on a road or on another public facility or service provided or maintained by the state, the city or any affected local government.

15.2 Requests for amendment of this Agreement shall be made in accordance with the notification requirements set forth in Section 22.0 of this Agreement.

15.3 It is further agreed that no modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document approved and executed by all parties hereto.

15.4 In the event of a dispute arising from the implementation of this Agreement, the parties shall resolve the dispute in accordance with the dispute resolution requirements set forth in Section 18.0 of this Agreement.

16.0 CONSISTENCY WITH ADOPTED COMPREHENSIVE PLANS

The CITY and COUNTY find that this Agreement and the proposed development identified in Exhibit "A" provided for herein are consistent with the City's and County's Comprehensive Plans to the extent that this Agreement addresses issues that are addressed in the City's and County's comprehensive plans.

17.0 ENFORCEMENT

Any party to this Agreement or aggrieved or adversely affected person may file an action for injunctive relief in the circuit court where the City and County are located to enforce the terms and conditions of this Agreement, or to challenge the compliance of the Agreement with Section 1013.30, Florida Statutes. This action shall be the sole and exclusive remedy of an aggrieved or adversely affected person other than a party to this Agreement to enforce any rights or obligations arising from this Agreement.

18.0 DISPUTE RESOLUTION

18.1 In the event of a dispute arising from the implementation of this Agreement, each party shall select one mediator and notify the other party in writing of the selection. Thereafter, within 15 days after their selection, the two mediators shall select a neutral third mediator to complete the mediation panel.

- 18.2 Each party shall be responsible for all costs and fees payable to the mediator selected by it and shall equally bear responsibility for the costs and fees payable to the third mediator for services rendered and costs expended in connection with resolving disputes pursuant to this Agreement.
- 18.3 Within 10 days after the selection of the mediation panel, proceedings must be convened by the panel to resolve the issues in dispute. Within 60 days after the convening of the mediation panel, the panel shall issue a report containing a recommended resolution of the issues in dispute.
- 18.4 If either the UFBOT or CITY or COUNTY rejects the recommended resolution of the issues in dispute, the matter shall be forwarded to the state land planning agency which, pursuant to Section 1013.30, Florida Statutes, has 60 days to hold informal hearings, if necessary, to resolve the dispute.

19.0 MONITORING AND OVERSIGHT

- 19.1 The CITY and COUNTY may upon request review all relevant information concerning development activity on the UF campus to verify that the terms of this Agreement are satisfied. UF shall continue to provide the CITY and COUNTY periodic project information that demonstrates good faith compliance with the terms of this Agreement.
- 19.2 The University may upon request review all relevant information concerning development activity by the CITY and COUNTY to verify that improvements identified in Sections 11.6, 11.7, 12.6 and 12.7 of this Agreement funded by the State University System Concurrency Trust Fund that address impacts of University development have been implemented consistent with the terms and conditions of this Agreement. Not less than once every 12 months, the CITY and COUNTY shall provide the University project information that demonstrates good faith compliance with the terms of this Agreement. Required project information shall include a statement of compliance with this Agreement, and a report on the status of improvements identified in Section 11.6, 11.7, 12.6 and 12.7 of this Agreement.
- 19.3 If any party finds that there has been a failure to comply with the terms of this Agreement, the aggrieved party shall serve notice on the other that such failure to comply has occurred in accordance with the notification requirements set forth in Section 22.0 of this Agreement.

20.0 SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon the parties hereto, their successors in interest, heirs, assigns and personal representatives.

21.0 FORWARDING AGREEMENT TO STATE LAND PLANNING AGENCY

A copy of the executed Agreement shall be forwarded to the state land planning agency by the UFBOT within 14 days after the date of execution.

22.0 NOTICES

22.1 All notices, demands, requests to replies provided for or permitted by this Agreement shall be in writing and may be delivered by any of the following methods:

By personal service or delivery;
By registered or certified mail;
By deposit with an overnight express delivery service.

22.2 Notices by personal service or delivery shall be deemed effective at the time of personal delivery. Notices by registered or certified mail shall be deemed effective three business days after deposit with the United States Postal Service. Notices by overnight express delivery service shall be deemed effective on the business day after deposit with the express delivery service.

For the purpose of notice, the address of the CITY shall be:

City Manager
City of Gainesville
Post Office Box 490
Gainesville, Florida 32602

With a copy to:

City Attorney
City of Gainesville
Post Office Box 1110
Gainesville, Florida 32602

The address of the COUNTY shall be:

County Manager
Alachua County
Post Office Box 2877
Gainesville, Florida 32602

With a copy to:

County Attorney
Alachua County
Post Office Box 2877
Gainesville, Florida 32602

The address of the UFBOT shall be:

University of Florida Board of Trustees
Vice President for Business Affairs
University of Florida
204 Tigert Hall
P. O. Box 113100
Gainesville, Florida 32611

With a copy to:

Vice President and General Counsel
University of Florida
123 Tigert Hall
P. O. Box 113125
Gainesville, Florida 32611

23.0 EXHIBITS AND SCHEDULES

The Exhibits and Schedule to this Agreement consist of the following, all of which are incorporated into and form a part of this Agreement:

- Exhibit "A" – Development Authorized By The Agreement
- Exhibit "B" – Geographic Area Covered By The Agreement (Context Area)
- Exhibit "C" – Geographic Area Covered By The Agreement (Satellite Properties)

IN WITNESS THEREOF, the parties have set their hands and seals to this Campus Development Agreement on the day and year indicated.

APPROVED by the UFBOT this _____ day of _____, 2015.

UNIVERSITY OF FLORIDA
BOARD OF TRUSTEES

By: _____
Dr. Charles E. Lane,
Senior Vice President
and Chief Operating Officer

Date

REVIEWED BY:

Colt Little
Associate General Counsel

APPROVED by the City Commission this _____ of _____, 2015.

ATTEST:

CITY COMMISSION
OF THE CITY OF GAINESVILLE, FLORIDA

Kurt Lannon, Clerk of the Commission

BY: _____
Ed Braddy, Mayor

Date: _____

Date: _____

APPROVED AS TO FORM AND LEGALITY:

Nicolle Shalley
City Attorney

APPROVED by the County Commission this _____ of _____, 2015.

ATTEST:

ALACHUA COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS

J. K. "Buddy" Irby, Clerk of the Commission

BY: _____
Charles Chestnut IV, Chairman

Date: _____

Date: _____

APPROVED AS TO FORM AND LEGALITY:

Michele L. Lieberman
County Attorney

**EXHIBIT “A”
DEVELOPMENT AUTHORIZED BY THE AGREEMENT**

1. MAIN CAMPUS

NOTE: The parties hereto acknowledge that the various individual gross square footage (GSF) amounts listed in the column designated as “CDA Authorized 2015-2015” may be adjusted and/or be reallocated between the several categories, but in no event will the total GSF in this column exceed 1,995,862 GSF, as indicated below.

UF Main Campus Space Type	CDA Authorized 2005-2015 (GSF)	Net Built 1/1/05-6/30/15 (GSF)	CDA Authorized 2015-2025 (GSF)
Housing	284,502	120,316	164,186
Green Space Buffer and Urban Park	-	-	-
Active Recreation/ Active Recreation-Outdoor	342,760	130,567	212,193
Academic/ Academic-Outdoor	2,104,856	1,213,018	891,838
Support / Clinical and Cultural	1,002,718	248,960	753,758
TOTAL	3,734,836	1,712,861	2,021,975
Parking	2,000	285	1,715

2. ALACHUA COUNTY SATELLITE PROPERTIES

Austin Cary Memorial Forest:

The 2005-2015 CDA authorized 15,000 GSF of development. During those years, 2,945 GSF of development (net new) was added as replacement conference center. The 2015-2025 CDA will authorize 12,000 GSF of Academic-Outdoor and field support facilities at this site.

Beef Research Unit:

The 2005-2015 CDA authorized 5,000 GSF of development. During those years, there was a net decrease of 2,390 GSF due to demolitions at this site. The 2015-2025 CDA will authorize 7,000 GSF of Academic-Outdoor and field support facilities at this site.

Dairy Research Unit:

The 2005-2015 CDA authorized 12,000 GSF of development. During those years, 23,368 GSF (net new) was added as construction of two large replacement feed barns in agricultural use. The 2015-2025 CDA will authorize 15,000 GSF of Academic-Outdoor and field support facilities at this site.

Millhopper Horticulture Unit:

The 2005-2015 CDA authorized 21,000 GSF of development. During those years, 10,827 GSF (net new) was added as office, laboratory, academic support, and shadehouse construction. The 2015-2025 CDA will authorize 10,000 GSF of Academic-Outdoor and field support facilities at this site.

Wall Farm Horse Teaching Unit:

The 2005-2015 CDA authorized 10,400 GSF of development. During those years, 1,312 GSF (net new) was added in field support and storage buildings. The 2015-2025 CDA will authorize 10,000 GSF of Academic-Outdoor and field support facilities at this site.

Santa Fe Ranch Beef Research:

The 2005-2015 CDA authorized 18,000 GSF of development. No additional square footage has been added between 2005 and 2015. The 2015-2025 CDA will authorize 18,000 GSF of Academic-Outdoor and field support facilities at this site.

Lake Wauburg:

The 2005-2015 CDA authorized 21,200 GSF of development. No additional square footage has been added between 2005 and 2015. The 2015-2025 CDA will authorize 40,000 GSF of Active Recreation facilities at this site.

East Campus:

The 2005-2015 CDA authorized 124,162 GSF of development. During those years, 69,241 GSF was added in office, laboratory, and support spaces. The 2015-2025 CDA will authorize 110,000 GSF of Academic and Support facilities at this site.

Libraries Remote Services:

The 2005-2015 CDA did not authorize any development at this site and none was developed during those years. The 2015-2025 CDA will authorize 140,000 GSF of Support facilities at this site.

EXHIBIT "B"
GEOGRAPHIC AREA COVERED BY THE AGREEMENT
(CONTEXT AREA)

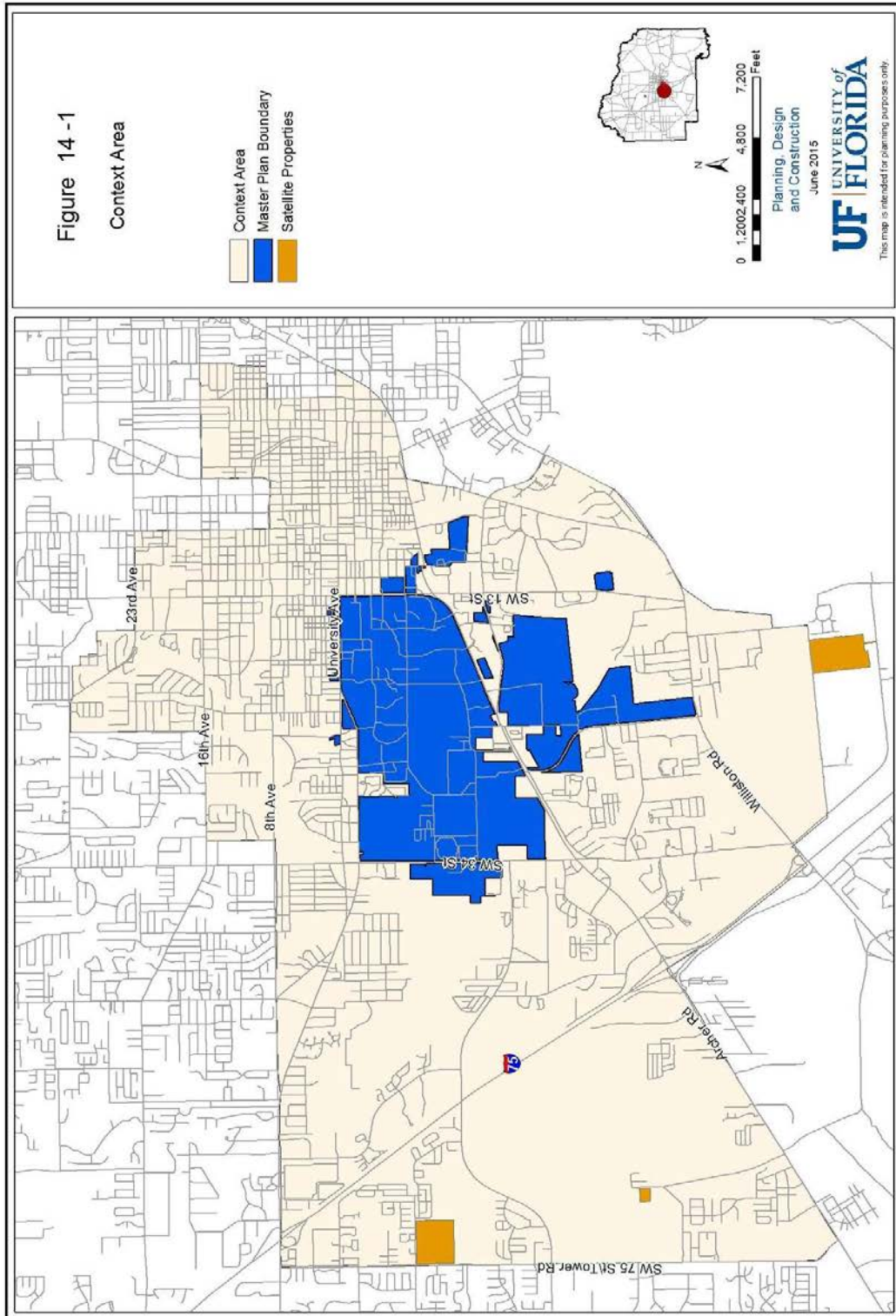
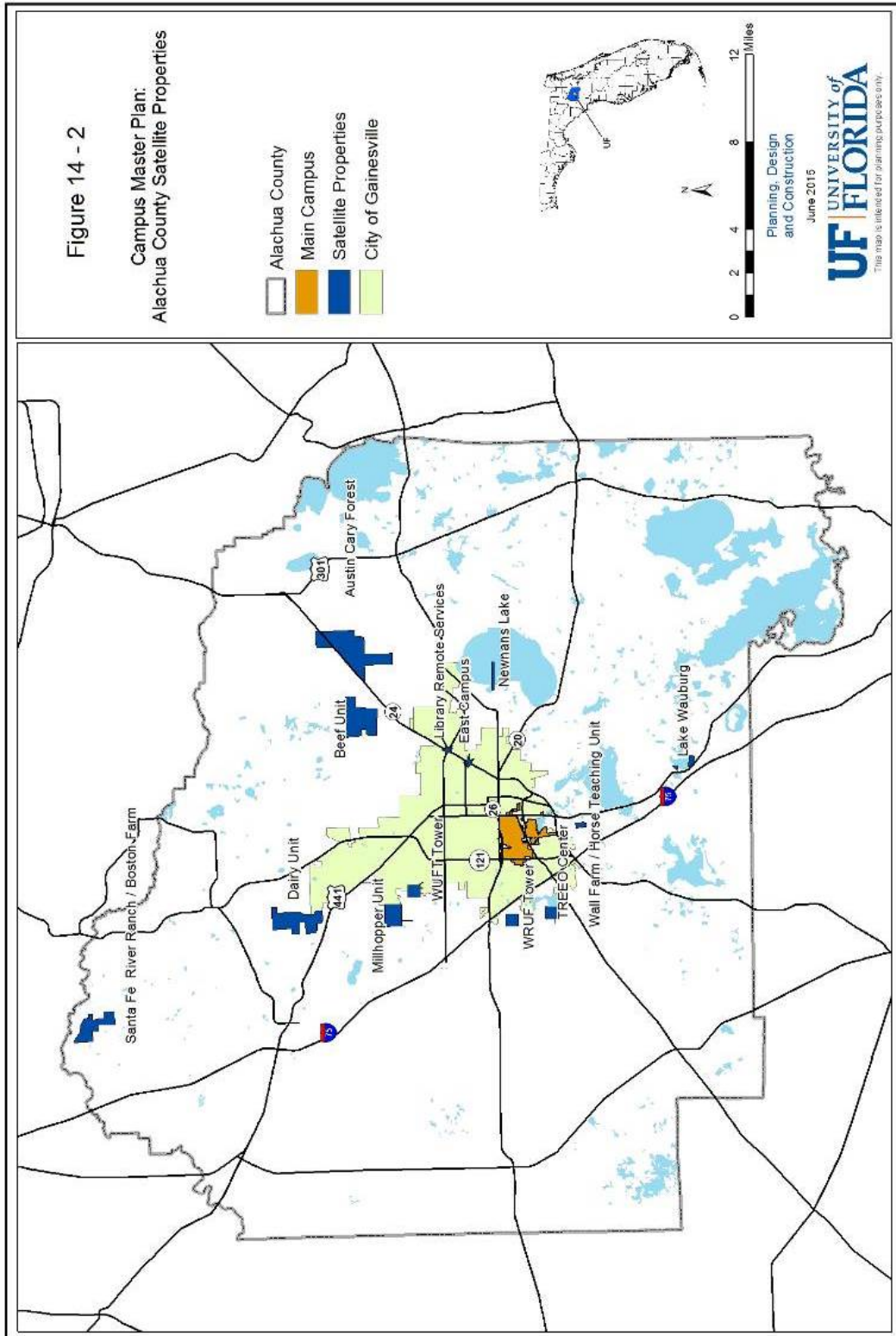


EXHIBIT "C"
GEOGRAPHIC AREA COVERED BY THE AGREEMENT
(SATELLITE PROPERTIES)





**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
COMMITTEE ON FINANCE AND FACILITIES
COMMITTEE ACTION ITEM FF8
June 4, 2015**

SUBJECT: Approval of Real Property Exchange with Innovation Square, LLC

BACKGROUND INFORMATION

University of Florida Internal Operating Memorandum 02-5 (the “Memorandum”) requires the approval of the Board of Trustees to acquire or dispose of any fee simple (full ownership) interest in real property on behalf of the University of Florida.

The University of Florida is the owner of an approximately 1 acre parcel of real property on which the existing Florida Innovation Hub at UF (the “Hub Site”) is located. The Hub Site is part of the larger overall development known as Innovation Square, which is being developed by an entity affiliated with the University of Florida known as Innovation Square, LLC (the “LLC”). The sole members of the LLC are the University of Florida Development Corporation, a direct-support organization of the University, and Shands Teaching Hospital and Clinics, Inc. The LLC owns a parcel of property immediately to the west of the Hub Site approximately 0.68 acres in size (“Parcel A”), and UF owns an additional parcel of property immediately to the south of the Hub Site approximately 0.50 acres in size (“Parcel B”). In order to facilitate the continued development of Innovation Square and a second phase of the Hub building (which will be incorporated into the existing Hub building, per its original design), the LLC is proposing that it and the University simultaneously convey and exchange ownership of Parcel A and Parcel B; the parcels are of equal value (so no monetary consideration will be exchanged).

Note that UF originally owned nearly all of Parcel A and the LLC originally owned Parcel B. The parcels were previously exchanged for one another in 2012 (resulting in today’s ownership status) in order to accommodate a private construction project which did not materialize. It is now proposed that Parcel A and Parcel B be transferred back to their original owners to allow the construction of the second phase of the Hub facility. Because (i) the subject parcels are being returned to their original owners; (ii) each parcel has been held solely by UF and its affiliate organizations; and (iii) no vertical construction has occurred on the parcels, it is proposed that, in an effort to avoid unnecessary costs and effort, UF waive its internal requirements, as set forth in the Memorandum, relating to due diligence on property it intends to acquire. Additionally, it is requested that the Board of Trustees delegate authority to the

President or the Senior Vice President and Chief Operating Officer as his designee to execute all documents and take all necessary or prudent steps to accomplish the proposed property exchange. Finally, it is noted that, this is essentially an internal exchange of real property among UF affiliates that unwinds a prior exchange and results in UF receiving the larger of two almost adjacent parcels with no vertical improvements. (The parcel UF is receiving has a small parking lot on it.) Consequently, if there is any difference in value, UF is receiving the greater value.

PROPOSED COMMITTEE ACTION

Approve the proposed exchange of real estate, unwinding the prior exchange of ownership of Parcel A and Parcel B, between the University of Florida Board of Trustees and Innovation Square, LLC, resulting in ownership of Parcel A returning to the University of Florida Board of Trustees and ownership of Parcel B returning to the LLC; waive the Memorandum's requirements relating to due diligence; and authorize the President or the Senior Vice President and Chief Operating Officer as his designee to approve, execute and deliver all related documents and take all other actions deemed by him to be in the best interest of the University to accomplish the proposed property exchange.

SIGNIFICANT POLICY ISSUES FOR COMMITTEE TO CONSIDER

It is requested that the Board of Trustees waive the due diligence required by Section C of the Memorandum for the reasons summarized above.

Board of Governors approval is not required.

Supporting Documentation Included: See attached [location map](#).

Submitted by: Dr. Charles E. Lane, Senior Vice President and Chief Operating Officer



UF Board *of* Trustees

UNIVERSITY *of* FLORIDA

COMMITTEE *on* FINANCE *and* FACILITIES

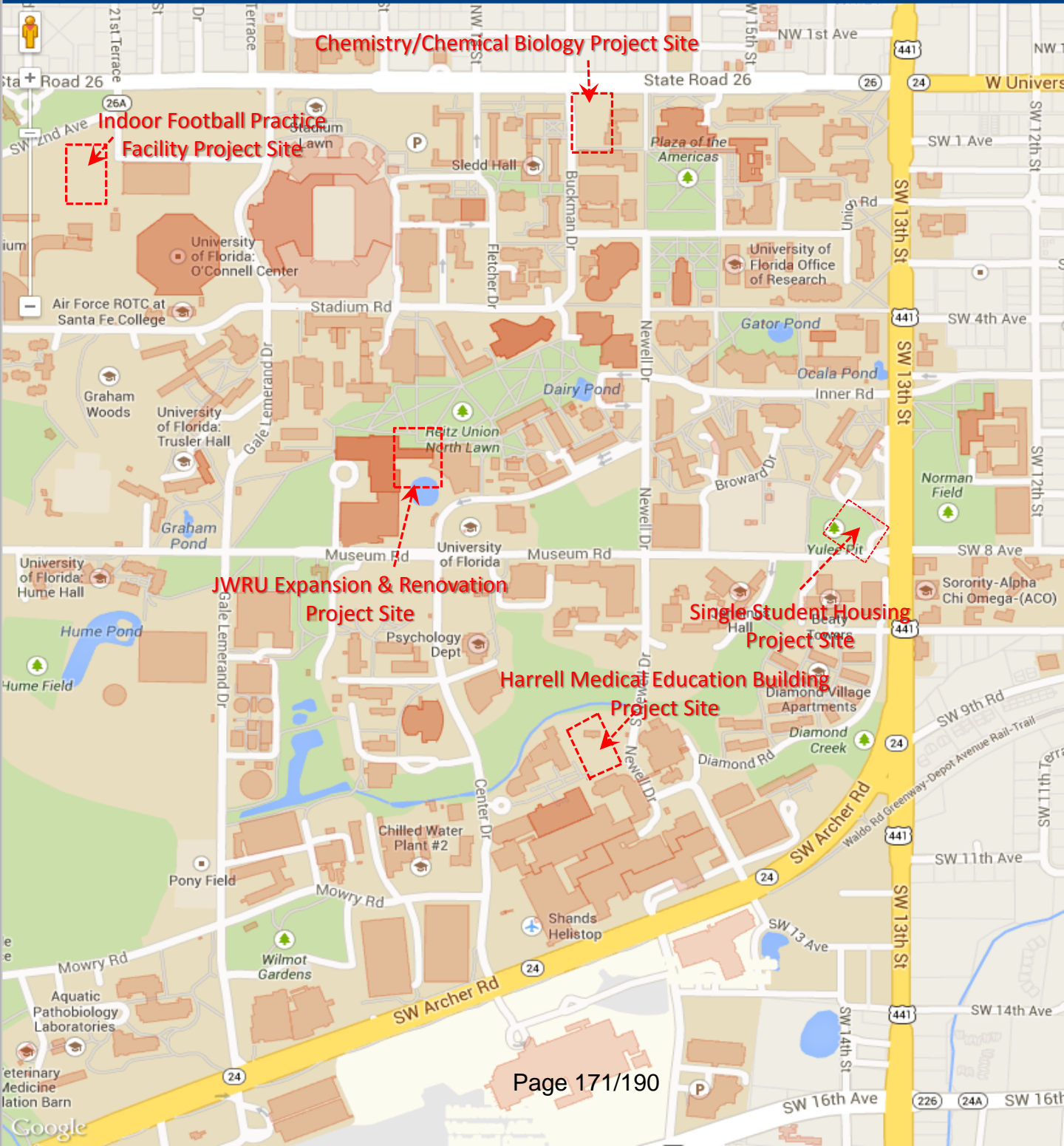
Construction Update

Committee Meeting June 4, 2015



Construction Program Highlights – June 4, 2015

UF Campus Map



Construction Program Highlights – June 4, 2015

Project:

UF-323A – Chemistry / Chemical Biology Building

Description:

This project will provide approximately 110,000 GSF for modern undergraduate teaching laboratories, auditorium, teaching support, graduate research laboratories, learning centers and offices. The building will provide a centralized home for lower-level undergraduate chemistry instruction. It will also provide state-of-the-art research facilities for faculty and graduate students working in the areas of chemical biology and chemical synthesis. The project has been designed to have four levels of teaching and penthouse for support.

Current Project Budget: \$66,600,000

Architect: Stantec Architects

Contractor: Skanska Building Group

Status Update: Super Structure work portion of new construction is currently progressing and completion date is planned on May/June 2016 for Fall Occupancy.



Construction Program Highlights – June 4, 2015

Project:

UF-368 - Reitz Union Expansion and Renovation

Description:

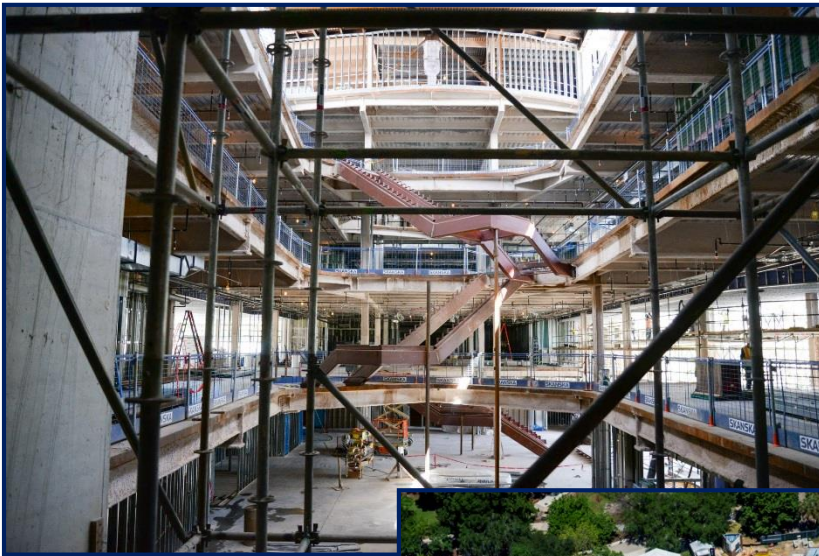
The project is for expansion and renovation of the JWRU Student Union Building. Scope of the project includes demolition of the existing colonnade, construction of a new 137,000 GSF building, and renovating 80,000 GSF of the existing building.

Current Project Budget: \$74,700,783

Architect: Cannon Design

Contractor: Skanska USA Building Inc.

Status Update: New construction and renovation progressing with the entire project to be complete Fall 2015.



Construction Program Highlights – June 4, 2015

Project:

UF-400 – Single Student Housing

Description:

The scope of the project is for construction a new 68,000 GSF dormitory facility for the Division of Housing. The proposed new residence hall will increase the number of beds available to undergraduate students, will accommodate the increased demand from first-time students requesting on-campus housing and current off-campus students desiring on-campus accommodations. The building will be designed with five levels and will consist of a mix of single, double and triple occupancy suites with shared amenities

Current Project Budget: \$21,900,000

Architect: Ponikvar & Associates Inc.

Contractor: Charles Perry Partners Inc.

Status Update: Construction of the building is progressing at approximately 85% and completion date is planned around July 2015. Student occupancy: Fall 2015.



Construction Program Highlights – June 4, 2015

Project:

UF-286 – Harrell Medical Education Building

Description:

The scope of the project is for construction of a new 95,000 GSF classroom facility for the College of Medicine. The new facility will provide education and support spaces that address requirements for increased small-group and active learning, the use of simulation and standardized patients for professional development and assessment, and state of the art information technology. The building will house primary learning spaces for medical students and physician assistant students as well as education related offices and student support services.

Current Project Budget: \$45,419,000

Architect: Heery International

Contractor: Charles Perry Partners Inc.

Status Update: The project construction is 90% complete. The construction completion date is currently scheduled for July 2015.



Construction Program Highlights – June 4, 2015

Project:

UAA-35 Indoor Football Practice Facility

Description:

The scope of the project is for construction a new 80,000 GSF practice facility for the University Athletic Association. The proposed new facility will provide an indoor practice field for the football program allowing practice to continue without interruption of inclement weather. The building will be a large open structure with one section devoted to a team training room, storage, and restroom facilities.

Current Project Budget: \$17,000,000

Architect: Davis Architects

Contractor: Brasfield & Gorrie

Status Update: Structural framing portion of construction is currently progressing and completion date is planned around September 2015.



University of Florida Board of Trustees
 Construction Projects Update
 Unit: Planning, Design, and Construction Division
 Meeting Date: June 4, 2015



UF Major Projects

Project Number	Description	Project Budget			Construction Budget			AE	Contractor	SC	Status
		Original	Current	Change Qtr.-2	Original	Current	Change Qtr.-2				
UF-286	Harrell Medical Education Building	\$ 44,447,700	\$ 45,419,000	\$ -	\$ 30,345,200	\$ 33,734,097	\$ -	Heery International	CPPI	Jul-15	Construction 90% Complete
UF-323	Chemistry/Chemical Biology Building and Renov.of Existing	\$ 65,900,000	\$ 65,900,000	\$ -	\$ 49,400,000	\$ 51,500,000	\$ -	Stantec Architects	Skanska USA	Jul-16	Construction 20% Complete
UF-368	Addition & Renovations to JWRU Student Union	\$ 69,000,000	\$ 74,700,783	\$ -	\$ 52,100,000	\$ 61,360,782	\$ 1,193,039	Cannon Design	Skanska USA	Nov-15	Construction 65% Complete
UF-400	Cypress Hall, Single Student Housing 2015	\$ 20,562,000	\$ 21,900,000	\$ -	\$ 17,500,000	\$ 19,846,261	\$ -	Ponikvar & Assoc.	CPPI	Jul-15	Construction 85% Complete
UAA-34	Office of Student Life Farrior Hall Addition	\$ 25,000,000	\$ 25,000,000		\$ 19,800,000	\$ 19,800,000		Gould Evans Associates PL	Parrish McCall Constructors Inc	Dec-16	Early Site Work Construction
UAA-35	Indoor Football Practice Facility	\$ 15,000,000	\$ 17,012,467	\$ 2,012,467	\$ 13,100,000	\$ 15,568,862	\$ 2,468,862	Davis Architects	Brasfield & Gorrie LLC	Sep-15	Construction 35% Complete
Total Construction Projects: 5		\$ 261,309,700	\$ 272,582,250		\$ 197,982,700	\$ 219,696,348					
UF-212	Newell Hall Renovation	\$ 15,000,000	\$ 15,000,000	\$ -	\$ 11,615,000	\$ 11,615,000	\$ -	Schenkel & Shultz Inc	Ajax Building Corporation	Mar-17	Schematic Design
UF-366	SUS Joint Use Library Storage Facility	\$ 18,279,283	\$ 18,279,283	\$ -	\$ 11,298,550	\$ 11,298,550	\$ -	Ponikvar & Assoc.	Hardin	TBD	100% Construction Documents, Awaiting Construction Funding
UF-392	OConnell Center Major Renovations	\$ 50,000,000	\$ 50,000,000	\$ -	\$ 38,310,000	\$ 38,310,000	\$ -	Davis Architects	Brasfield & Gorrie LLC	TBD	Design Development
UF-394	PK Yonge Developmental School Phase II	\$ 18,730,900	\$ 18,730,900	\$ -	\$ 15,210,147	\$ 15,210,147	\$ -	Schenkel & Shultz, Inc.	TBD	TBD	Design Development, Awaiting Construction funding
UF-402	UF Boiler Project	\$ 7,000,000	\$ 7,000,000		\$ 5,700,000	\$ 5,700,000		TBD	TBD	TBD	Equipment Design/Procurement
UF-461	Nuclear Science Addition (Engineering Nexus)	\$ 53,000,000	\$ 53,000,000	\$ -	\$ 38,000,000	\$ 38,000,000	\$ -	Grimshaw Architects	Whiting Turner	TBD	Conceptual Design
UF-583	Basic Sciences Building - Ground Floor Renovation	\$ 5,227,687	\$ 5,227,687	\$ -	\$ 4,126,600	\$ 4,126,600	\$ -	TBD	TBD	TBD	DB Contract Negotiations
Total Design Projects: 6		\$ 167,237,870	\$ 167,237,870		\$ 124,260,297	\$ 124,260,297					
GRAND TOTAL Facilities Planning and Construction Projects: 15			\$ 439,820,120			\$ 343,956,645					

Project & Construction Budget changes grouped by project # are as indicated below:

UAA-35	Indoor Football Practice Facility	2nd Qtr. 15	Project budget increased by \$2,012,467 to accommodate change in scope for larger full size indoor practice field and to condition interior spaces.
UF-368	Addition & Renovations to JWRU Student Union	2nd Qtr. 15	Construction contract increased by \$1,193,039 from project contingency to cover code compliance, elevator structural revisions, misc. HVAC & Plumbing revisions, infill abandoned shaft, dewatering, misc. structural and interior revisions.
UF-323	Chemistry/Chemical Biology Building and	1st Qtr. 15	Construction contract increased by \$2,100,000 from project contingency to cover the final GMP
UF-400	Cypress Hall, Single Student Housing 2015	1st Qtr. 15	Construction contract increased by \$10,512 from project contingency to cover change orders for C02 Sensors, Elevator Pit Redesign, and Man Hole Relocation

University of Florida Board of Trustees
 Construction Projects Update
 Unit: Planning, Design, and Construction Division
 Meeting Date: June 4,2015



UF Minor Projects - Large Scale

Project Number	Project Name	Phase	Project Budget	Construction Budget	SC Date	Status
934274	473 - Lacy Rabon Plant - Boiler #4 Replacement	Construction	\$ 4,120,175	\$ 3,663,002	05-30-2015	Construction proceeding - 95%
1502407	Building 473 - Rabon CHW Plant - Provide Estimate to Address Roof Leaks	Construction	\$ 316,143	\$ 260,811	05-29-2015	Construction proceeding - 60%
DMF-5156	205 - Dental Science - HHW Piping Replacement 5th-7th floor	Construction	\$ 850,000	\$ 850,000	11-18-2015	Construction Started
LM-4951	Campus Building Addressing & Naming & Demo Greenhouse Bldg485	Construction	\$ 419,527	\$ 419,527	03-31-2015	Construction proceeding - 95%
LM-5083	Renovation of M119 Lab Space for Ophthalmology in MSB	Construction	\$ 750,000	\$ 653,310	07-31-2015	Construction proceeding - 95%
MP00005	746 - Particle Science - Exhaust Fan Systems 2A & 2B Replacement	Construction	\$ 306,500	\$ 256,000	06-26-2015	Construction Started
MP00017	VMTH Boiler, DA Tank, Condensate Tank, Surge Tank Repl.	Construction	\$ 324,101	\$ 324,101	06-30-2015	Construction proceeding - 25%
MP00034	18 - Infirmary - Fire Alarm System Upgrade	Construction	\$ 234,777	\$ 196,722	04-30-2015	Construction proceeding - 95%
MP00073	Renovation of D2-14 and D2-15	Construction	\$ 550,000	\$ 398,425	06-24-2015	Construction Started
MP00114	Human Dev Bldg 5th FL Renovation	Construction	\$ 724,453	\$ 641,431	05-09-2015	Construction proceeding - 90%
MP00121	29 - David Stuzin Hall - Elevator Code Corrections	Construction	\$ 200,000	\$ 161,000	07-17-2015	Early Sitework Proceeding
MP00123	309 - Harn Museum - Elevator Codes Corrections	Construction	\$ 200,000	\$ 163,000	08-14-2015	Construction Started
MP00124	43 - Marston Library - Elevator Codes Corrections	Construction	\$ 200,000	\$ 163,000	04-30-2015	Project complete
MP00125	42 - Computer Science Eng. - Elevator Codes Corrections	Construction	\$ 200,000	\$ 163,000	05-06-2015	Construction proceeding - 95%
MP00126	Building 702 - PPD Maintenance Building Reroof	Construction	\$ 730,001	\$ 704,400	06-09-2015	Construction proceeding - 60%
MP00130	Building 158 - Yon Hall AHU Replacement 2nd and 3rd floors - East side	Construction	\$ 2,015,078	\$ 1,957,676	07-15-2015	Construction proceeding - 55%
MP00136	205 - Dental Science Building - Fire Alarm Upgrade 4th-7th Floors	Construction	\$ 206,000	\$ 201,000	05-29-2015	Construction proceeding - 50%
MP00137	454 - Human Development Building - Elevators 7 and 8 Modernization	Construction	\$ 236,982	\$ 200,000	11-06-2015	Early Sitework Proceeding
MP00140	Cancer Genetics Envelope Repairs	Construction	\$ 312,000	\$ 250,000	05-15-2015	Construction proceeding - 95%
MP00142	Building 059 - McKnight Brain Institute Air Compressor Replacement	Construction	\$ 550,000	\$ 400,000	07-31-2015	Construction proceeding - 85%
MP00162	Ortho Second Flr Radiology renovation	Construction	\$ 300,000	\$ 300,000	06-30-2015	Construction proceeding - 80%
MP00172	1012 - Whitney Lab - HVAC Improvements	Construction	\$ 820,194	\$ 664,518	12-18-2015	Construction proceeding - 20%
MP00188	Reitz Union Food Court Expansion	Construction	\$ 1,835,000	\$ 1,610,554	12-07-2015	Early Sitework Proceeding
MP00190	East Campus - DX System Replacement to a CHW System	Construction	\$ 313,800	\$ 259,000	02-28-2015	Project complete
MP00220	Lake Nona - Boiler Exhaust Extension	Construction	\$ 145,000	\$ 130,000	06-30-2015	Substantial completion
MP00228	EPI Infrastructure upgrades	Construction	\$ 200,000	\$ 166,000	07-31-2015	Construction proceeding - 20%
MP00229	Communicore BSL-3 HHW Upgrades	Construction	\$ 24,000	\$ 16,000	05-31-2015	Construction proceeding - 60%
MP00244	Renovate ARB R5 labs and offices	Construction	\$ 479,044	\$ 444,224	06-01-2015	Construction proceeding - 80%
MP00247	Building 006 - Bryan Hall Second Floor South Renovation	Construction	\$ 437,000	\$ 371,500	07-06-2015	Construction Started
MP00250	Carleton Auditorium Acoustical Upgrades	Construction	\$ 300,000	\$ 300,000	07-30-2015	Construction proceeding - 10%
MP00257	MBI: Renovate 3rd floor Lab L3-127 (A,B,C), L3-117, L3-113	Construction	\$ 397,350	\$ 292,200	07-31-2015	Construction proceeding - 90%
MP00258	MBI: Renovate lab space L3-135, L3-109 (A,B,C,D,E)	Construction	\$ 450,000	\$ 340,000	06-30-2015	Construction proceeding - 90%
MP00259	184 - Rhines Hall - Exhaust System Replacement	Construction	\$ 397,300	\$ 325,000	07-31-2015	Construction Started
MP00280	0401- Center for Outdoor Recreation & Education (CORE)	Construction	\$ 1,921,550	\$ 1,522,500	12-23-2015	Early Sitework Proceeding
MP00284	0021- Florida Gym- Dean's Office Suite	Construction	\$ 114,300	\$ 108,000	05-29-2015	Construction proceeding - 15%
MP00291	0206-BSB Research Office Expansion, Floors 4,5,6	Construction	\$ 507,000	\$ 364,897	06-30-2015	Construction proceeding - 90%
MP00316	1383- Ctr of Excellence clean room 306	Construction	\$ 300,000	\$ 256,000	05-30-2015	Construction proceeding - 95%
MP00319	0042- CSE-Renovate half of computer lab into new Active Learning Center	Construction	\$ 1,155,240	\$ 916,700	07-31-2015	Construction Started
MP00323	498 - McCarty D - 3rd Floor HVAC Upgrade	Construction	\$ 1,455,525	\$ 1,236,525	04-30-2016	Construction Started
MP00339	Salcedo House Renovations	Construction	\$ 137,279	\$ 121,079	03-23-2015	Construction proceeding - 10%
MP00375	VET MED Complex - Replace Damaged CHW and HHW pipe insulation	Construction	\$ 100,000	\$ 100,000	06-01-2015	Construction proceeding - 65%
MP00376	0028-Chemistry Lab C309-HVAC system in this laser lab requires modification	Construction	\$ 157,240	\$ 149,000	07-31-2015	Construction Started
MP00391	0001- Auditorium-Repairs to steeple leaks have caused damage	Construction	\$ 100,000	\$ 100,000	08-14-2015	Construction Started
MP00393	MSB Lab Exhaust Corrections	Construction	\$ 1,065,000	\$ 999,400	06-30-2015	Construction proceeding - 80%
MP00394	0158- Yon Hall- Renovate Room 012	Construction	\$ 1,461,015	\$ 1,197,700	06-29-2015	Construction proceeding - 65%
MP00428	MBI- Install new divider wall	Construction	\$ 9,000	\$ 9,000	05-25-2015	Construction Started

Project Number	Project Name	Phase	Project Budget	Construction Budget	SC Date	Status
MP00441	Building 719 - Materials Engineering - Renovate various suites	Construction	\$ 650,000	\$ 550,000	05-15-2015	Construction proceeding - 75%
MP00464	Building 267 - Reno 1317 & 1341 from large tutoring rooms to small.	Construction	\$ 248,998	\$ 219,498	08-31-2015	Construction proceeding - 20%
MP00608	0746 PCT Various Rms- A E provide proposal for cost-design construction	Construction	\$ 30,000	\$ 25,000	05-29-2015	Construction Started
MP00614	Parking Garage 12 - Welcome Center Garage lighting retrofit	Construction	\$ 242,000	\$ 220,000	07-31-2015	Construction Started
MP00642	Building 485 - Greenhouse CLAS - New parking lot at demoed greenhouses.	Construction	\$ 301,000	\$ 250,000	07-01-2015	Construction Started
MP00649	0042 CSE E211 Informatics & Biodiversity Institutes	Construction	\$ 647,650	\$ 495,100	06-29-2015	Construction proceeding - 15%
MP00697	0309 Harn Museum Waterproof north wall	Construction	\$ 50,000	\$ 50,000	05-29-2015	Construction proceeding - 95%
MP00771	0446 Shands Teaching Rm 4104-New flooring	Construction	\$ 29,750	\$ 29,750	04-29-2015	Construction proceeding - 50%
MP00780	0203 Communicore MDL CG-88-adjoining spaces-Renovating two Labs	Construction	\$ 259,000	\$ 200,000	07-31-2015	Construction Started
MP00794	0029- Stuzin Hall - renovate classrooms 103 and 104	Construction	\$ 335,155	\$ 221,135	08-10-2015	Construction Started
MP00820	0006 Bryan Hall-Replace carpet-various rms- laminate wood flrs in other rms	Construction	\$ 10,228	\$ 10,228	06-30-2015	Construction proceeding - 50%
MP00834	Building 117 - Music Rm 234-Installation of 5 Wenger Sound Lock Modules	Construction	\$ 86,400	\$ 75,000	06-15-2015	Construction Started
MP00856	Bldg 018 3rd Flr. Reno Recept. Honors Rms 337-345	Construction	\$ 90,310	\$ 81,110	06-08-2015	Construction proceeding - 10%
MP00886	Bldg 1017 Office Suite Renovation	Construction	\$ 99,800	\$ 81,500	05-06-2015	Construction proceeding - 95%
MP00961	1012 Whitney Rm 33- Installation of window on exterior wall	Construction	\$ 10,000	\$ 10,000	06-30-2015	Construction Started
MP01009	0309 Harn Museum C199B change exterior glass door to wall	Construction	\$ 26,814	\$ 22,314	07-03-2015	PO Requested
MP01115	0446 Shands Teaching Hospital - Replace flooring in various rooms	Construction	\$ 24,000	\$ 24,000	05-25-2015	Construction proceeding - 95%
SM-5047	St. Augustine Parking Lot Lighting	Construction	\$ 131,175	\$ 120,190	03-30-2015	Construction proceeding - 95%
UAA-40	Basketball Small Addition	Construction	\$ 1,230,800	\$ 1,077,000	08-28-2015	Waiting on GMP
Total Minor Construction Phase Projects: 66			\$ 32,530,655	\$ 28,088,028		
1445219	Building 158 - Yon Hall - HVAC System Upgrade (2nd & 3rd Floors) Design	Design	\$ 168,950	\$ -	07-31-2015	Bid Documents
1480387	Plaza of the Americas F010 - Renovation	Design	\$ 1,950,000	\$ 1,800,000	12-31-2015	Advanced Schematic
LM-5634	Government House Exterior Rehabilitation	Design	\$ 1,000,000	\$ 850,000	07-31-2015	50% CDs
MP00002	687 - Constans Theater - AHU T2 Replacement	Design	\$ 353,540	\$ 293,290	08-30-2015	100% CDs
MP00054	Florida Gym, Investigate and Repair Damage to Bridge	Design	\$ 10,200	\$ 8,000	06-30-2015	Design proceeding
MP00128	Building 1040 - Biotechnology Building 1 Roof Replacement	Design	\$ 250,800	\$ 204,230	08-01-2015	Bid Documents
MP00129	Building 1383 - Center of Excellence Roof Replacement	Design	\$ 552,600	\$ 472,600	10-01-2015	50% CDs
MP00131	Building 719 - Materials Engineering AHU 1 Replacement	Design	\$ 1,961,720	\$ 1,565,000	12-18-2015	100% CDs
MP00132	Dauer Hall - Replace AHUs 1, 2, 4, 5, and 6	Design	\$ 839,000	\$ 699,000	08-21-2015	100% CDs
MP00135	Matherly Hall - Replace AHUs 1 and 2	Design	\$ 1,420,000	\$ 1,146,000	08-21-2015	100% CDs
MP00138	Dental Science Building Reroof Lower Areas	Design	\$ 1,000,000	\$ 810,000	06-30-2015	50% CDs
MP00195	FMNH Discovery Room	Design	\$ 1,656,000	\$ 1,590,000	08-28-2015	50% CDs
MP00204	0038- Bryant Space Science Ctr Bldg 38- Office Renovation	Design	\$ 556,710	\$ 361,500	08-28-2015	100% CDs
MP00212	DAS Headend Equipment Building (John Madey)	Design	\$ 2,000,000	\$ 1,750,000	06-30-2015	100% CDs
MP00226	M.E.Rinker Hall Renovate Lobby	Design	\$ 86,900	\$ 80,000	06-01-2015	Design proceeding
MP00248	Building 117 - Electro-Acoustic Module Installation	Design	\$ 44,000	\$ 35,000	08-21-2015	Design proceeding
MP00288	Government House Rehabilitation Phase III	Design	\$ 1,000,000	\$ 1,000,000	07-31-2015	Design proceeding
MP00311	Tigert Rm 0033-Estimate to remove double door replace with single door.	Design	\$ 21,400	\$ 18,500	07-31-2015	Design proceeding
MP00330	Building 315 - Phillips Center - Fountain revision & relocate mech. equip.	Design	\$ 177,676	\$ 165,176	09-30-2015	Design proceeding
MP00331	0704- Grounds Building, Replace rubber roof	Design	\$ 182,150	\$ 147,275	06-30-2015	50% CDs
MP00333	3451- Warphaus, Replace built up roof and small tar and gravel roof	Design	\$ 185,000	\$ 185,000	07-31-2015	Bid Documents
MP00335	Building 018 - Infirmary, Replace air handlers in attic mech. room	Design	\$ 276,275	\$ 223,000	04-30-2016	Design proceeding
MP00340	Building 105 - Classroom Bldg - Replace AHU and Condenser	Design	\$ 240,000	\$ 190,682	08-11-2015	100% CDs
MP00349	Building 723 - Chemical Eng - Replace AHU-17	Design	\$ 236,000	\$ 203,275	08-01-2015	100% CDs
MP00418	1730 - Proton Therapy - Renovate the patient recovery room	Design	\$ 13,150	\$ -	TBD	Design proceeding
MP00471	Bldg 0021 Florida Gym Reno. room 240 and 242	Design	\$ 113,673	\$ 113,673	07-31-2015	100% CDs
MP00503	Adding modular bldgs equal footprint-where existing mod bldgs-off Mowry Rd	Design	\$ 2,097,133	\$ 1,531,888	08-07-2015	50% CDs
MP00516	0445 - Stetson Medical Sciences Bldg - Roof replacement	Design	\$ 600,000	\$ 527,000	06-26-2015	50% CDs
MP00518	0203 - Communicore - Fire Alarm System Replacement in basement.	Design	\$ 500,000	\$ 425,000	12-31-2015	Design proceeding
MP00547	Building 005 - Smathers Lib - Provide study of HVAC systems in bldg.	Design	\$ 20,000	\$ -	05-30-2015	Design proceeding
MP00569	COP 2nd Floor Jacksonville Renovation Phase II	Design	\$ 167,779	\$ 115,784	08-01-2015	Design proceeding

Project Number	Project Name	Phase	Project Budget	Construction Budget	SC Date	Status
MP00593	MBI- Renovate 3rd floor corridor to house equipment	Design	\$ 89,894	\$ 89,894	05-13-2015	Design proceeding
MP00625	0118-Vet Med-Renovate rooms 5, 6, and 7 Vulpe Ph 1	Design	\$ 50,000	\$ 50,000	06-26-2015	Design proceeding
MP00639	Parking Garages - Fulfill work program 2014-2015 Walker Parking Report	Design	\$ 1,000,000	\$ 750,000	10-01-2015	Design proceeding
MP00741	0100 Williamson Hall Rm0101-Renovate space for a Microscope Lab	Design	\$ 50,000	\$ 50,000	08-31-2015	50% CDs
MP00762	0028-Chemistry Lab Rm C130 - Classroom renovation	Design	\$ 25,000	\$ 25,000	07-29-2016	Design proceeding
MP00800	0454 Human Dev. Bldg 6th floor renovation	Design	\$ 721,902	\$ 644,237	12-14-2015	Design proceeding
MP00815	1011-Broward Dining Center - Renovate Rm 0100	Design	\$ 50,000	\$ 12,310	TBD	Design proceeding
MP00842	0026 Tigert Hall - Suite Refurbishment second flr.	Design	\$ 349,488	\$ 254,888	06-29-2015	Design proceeding
MP00854	1017 Vet Med-Renovate Lab for Dr. Zhou V3-207 209 211 216	Design	\$ 469,000	\$ 400,000	06-30-2016	50% CDs
MP00891	Alpha One -3	Design	\$ 703,900	\$ 650,000	09-30-2015	50% CDs
MP00895	Building 722 - Larson Hall Rm 0117 - Upgrade existing power	Design	\$ 245,000	\$ 200,000	09-30-2015	Design proceeding
MP00906	1013 Whitney Lab Rm 0108-Install ADA Family restroom in residence hall	Design	\$ 54,437	\$ 47,632	10-30-2015	Bid Documents
MP00910	0341 Rm 200-Conf rm furnishings	Design	\$ 11,500	\$ 11,500	05-31-2015	Design proceeding
MP00933	Building 476 - McCarty Chiller Plant - Create Student Affairs Food Pantry	Design	\$ 172,363	\$ 157,000	07-31-2015	Design proceeding
MP00978	0201 ARB R5-238 - install new VCT, wall base, patch and paint all walls	Design	\$ 4,152	\$ 4,152	06-26-2015	Design proceeding
MP00987	Building 723 - CEB Rm 300 - Reclassify rooms to NFPA Class 1 Division 2	Design	\$ 7,500	\$ -	07-31-2015	Design proceeding
MP00991	Building 117 - Music Room 0223 - Install 3 Wenger Sound-Lok Modules	Design	\$ 61,000	\$ 50,000	08-14-2015	Design proceeding
MP01030	Building 445 - SMSB Rm M5-32-41-Renovate 5th floor lab suite for Dr. Esser	Design	\$ 1,000,000	\$ 832,500	09-01-2015	Conceptual Schematic
MP01034	Bldg 0026 Accounting dept carpet replacement	Design	\$ 41,000	\$ 41,000	06-29-2015	Design proceeding
MP01057	0445 SMS Rm M-403 - Complete renovation	Design	\$ 9,258	\$ 9,258	05-15-2015	Design proceeding
MP01068	Building 131 Reed Lab Rm 0202-Revise ductwork to eliminate odor problem.	Design	\$ 64,109	\$ 53,000	08-31-2015	50% CDs
MP01071	Building 689 - Lib West-Install new-upgrade existing security cameras	Design	\$ 57,200	\$ 53,200	08-31-2015	Design proceeding
MP01072	Building 043 - Marston Sci Lib-Inst. new-upgrade existing security cameras	Design	\$ 35,000	\$ 31,000	08-31-2015	Design proceeding
MP01088	0026 Tigert Rm 155A & 155C Conference Room Upgrade	Design	\$ 47,894	\$ 43,394	06-30-2015	Design proceeding
MP01095	0408 Sorority Row-Renovation to Alpha Omicron Pi AOPi	Design	\$ 750,000	\$ 750,000	11-27-2015	Design proceeding
MP01096	0417 Sorority Row-Renovation to Alpha Epsilon Phi AEPhi	Design	\$ 750,000	\$ 750,000	11-27-2015	Design proceeding
UAA-36	Soccer and Track Press Box	Design	\$ 20,000	\$ 20,000	08-24-2015	100% CDs
Total Large Scale Minor Design Projects: 58			\$ 26,520,253	\$ 22,490,838		
Total Quick Response Minor Projects: 167			\$ 2,352,671	\$ 2,222,956		
Grand Total Large and Small Scale Minor Projects:291			\$ 61,403,580	\$ 52,801,822		

University of Florida Board of Trustees

Construction Projects Update

Unit: Housing and Residence Education

Meeting Date: June 4, 2015



Large Scale Minor Projects

Project Number	Description	Project Budget	AE	Contractor	SC Date	Status
15402-589	Graham Commons Site Electrical Upgrade	\$ 225,000	Brame Architects/Moses	USI-Burgess & Dudley	5/28/2015	Construction Proceeding -95%
15148-16	Thomas Hall Air Conditioning	\$ 1,756,000	Moses & Assoc	Oelrich/Inducon	7/25/2015	Construction Proceeding -25%
14431-86	UF-400 Cypress Hall Fixtures, Furnishings	\$ 625,000	Housing	Various	6/30/2015	Delivery Scheduled for 7/9/15
15075-278	Corry 278 Renovation	\$ 1,960,000	Fred Vyverberg	BBI	5/22/2015	Construction Proceeding -90%
15076-284	Corry 284 Renovation	\$ 1,960,000	Fred Vyverberg	CPPI	5/22/2015	Construction Proceeding -70%
15277-1009	Keys 1009 Fire Sprinkler & Alarm Upgrade	\$ 405,500	Moses & Assoc	Various	7/31/2015	Construction Proceeding -15%
15402-589	Graham Commons Oasis Renovation	\$ 1,254,890	Brame Architects/Moses	CPPI	7/27/2015	Construction Proceeding -25%
15404-1004	Keys Complex Breezeway Enclosures & Interior Upgrades	\$ 580,000	Moses/Vyverberg	DE Scorpio	7/28/2015	Construction Proceeding -15%
15405-15	Buckman Hall Flooring Removal and Replacement	\$ 200,000	GLE	AES/Teal Tile	7/15/2015	Construction Proceeding -25%
15356-Variou	Painting Interiors of 4 Buildings	\$ 293,000	Housing	Various	6/13/2015	Construction Proceeding -25%
Various	2014-15 Budgeted-"Capital and Strategic Projects"- 98+ Projects	\$ 1,476,548	Various	Various	08/05/15	In Progress
Total Construction Projects: 11+		\$ 10,735,938				
16361-1010	Keys 1010 Fire Sprinkler & Alarm Upgrade	\$ 405,500	Moses & Assoc	Various	7/31/2016	Will begin August 20, 2016
16360-1006	Keys Complex Breezeway Enclosures & Interior Upgrades	\$ 580,000	Moses/Vyverberg	TBD	7/28/2016	Will begin August 20, 2016
16343-576	Jennings Annex VRF Design	\$ 83,000	Moses & Assoc	TBD	TBD	Will begin August 20, 2016
Various	Graduate & Family Housing Apartment Renovations	\$ 569,000	Housing	Various	11/17/2015	Will begin August 20, 2016
Various	2015-16 Budgeted-"Capital and Strategic Projects"- 112+ Projects	\$ 2,153,249	Various	Various	08/05/16	Scheduling
Total Design Projects: 5+		\$ 3,790,749				
17075-279	Corry 279 Renovation	\$ 1,960,000	Fred Vyverberg	TBD		Design to begin TBD-Funding
18077-280	Corry 280 Renovation	\$ 1,960,000	Fred Vyverberg	TBD		Design to begin TBD-Funding
19078-285	Corry 285 Renovation	\$ 1,960,000	Fred Vyverberg	TBD		Design to begin TBD-Funding
16404-1006	Keys Breezeway Enclosures & Interior Upgrades	\$ 580,000	Moses & Assoc			Design to begin 11/20/15
Various	Graduate & Family Housing Apartment Renovations	\$ 600,000	Housing	Various	11/17/2016	Will begin August 20, 2016
Total Planning Projects: 5+		\$ 7,060,000				
Total Completed Projects:		\$ -				
GRAND TOTAL Department of Housing Projects: 21+ Projects		\$ 21,586,687				

University of Florida Board of Trustees
 Construction Projects Update
 Unit: IFAS Facilities Planning and Operations
 Meeting Date: June 4, 2015



UF Minor Projects - Large Scale

Project Number	Project Name	Phase	Project Budget	Construction Budget	SC Date	Status
IF014022	B0981 - Replace steam boiler and DI system (EXP)	Construction	\$ 259,263	\$ 259,263	TBD	Construction proceeding - 10%
IF014023	B0711 - Replace Roof (CAP)	Construction	\$ 117,319	\$ 117,319	TBD	Construction proceeding - 10%
IF014025	B7103 - Replace Roof (EXP)	Construction	\$ 119,495	\$ 119,495	TBD	Construction proceeding - 10%
IF014026	B7135 - Replace Roof (CAP)	Construction	\$ 156,495	\$ 156,495	TBD	Construction proceeding - 10%
IF014027	B0044 - Renovate (CAP)	Construction	\$ 190,600	\$ 190,600	TBD	Construction proceeding - 10%
IF014034	B0468 - Renovate (CAP)	Construction	\$ 303,556	\$ 303,556	TBD	Construction Started
IF014036	B0459 - Replace elevator - code compliant (EXP)	Construction	\$ 119,038	\$ 119,038	TBD	Construction proceeding - 10%
IF014037	B0717 - Replace elevator - code compliant (CAP)	Construction	\$ 328,000	\$ 328,000	TBD	Construction proceeding - 10%
IF014040	S5001 - Upgrade electrical distribution system (CAP)	Construction	\$ 90,000	\$ 90,000	TBD	Construction proceeding - 10%
IF014043	S4201 - Correct drainage issues and upgrade farm roads (CAP)	Construction	\$ 76,291	\$ 76,291	TBD	Project in planning
IF014045	S0001 - Replace various small building roofs (CAP EXP)	Construction	\$ 56,991	\$ 56,991	TBD	Construction proceeding - 70%
IF014046	S4602 - Replace various small building roofs (EXP)	Construction	\$ 250,000	\$ 250,000	TBD	Construction Started
IF014053	S0001 - Repair various BAS system panels (EXP)	Construction	\$ 166,075	\$ 166,075	TBD	Project complete
IF014054	S0001 - Replace various small HVAC systems (EXP)	Construction	\$ 71,810	\$ 71,810	TBD	Construction proceeding - 10%
IF014056	S0112 - Replace various HVAC systems (EXP)	Construction	\$ 58,000	\$ 58,000	TBD	Construction proceeding - 10%
IF014058	B5211 - Replace Chillers (CAP)	Construction	\$ 347,181	\$ 347,181	TBD	Construction proceeding - 10%
IF014059	B7904 - Replace CW line insulation (EXP)	Construction	\$ 50,544	\$ 50,544	TBD	Project complete
IF014060	B7499 - Replace Lab HVAC units (EXP)	Construction	\$ 65,907	\$ 65,907	TBD	Project complete
IF014061	B4240 - Refurbish labs for proper lab environmental requirements (CAP)	Construction	\$ 550,592	\$ 550,592	TBD	Design proceeding
IF014062	S0001 - Mowry Road utility code upgrades (EXP)	Construction	\$ 62,838	\$ 62,838	TBD	Project complete
IF014065	B7131 - Equipment Storage (CAP)	Construction	\$ 3,450	\$ 3,450	TBD	Construction Started
IF014075	B2205 - Renovate (CAP)	Construction	\$ 372,535	\$ 372,535	TBD	Construction Started
IF014091	S0001 - Minor repairs renovations (EXP)	Construction	\$ 81,815	\$ 81,815	TBD	Construction proceeding - 10%
IF014093	B0120 - Renovate for Taste Panel (EXP)	Construction	\$ 122,676	\$ 122,676	TBD	Construction proceeding - 10%
IF014099	B0460 - Replace roof (CAP)	Construction	\$ 52,000	\$ 52,000	TBD	Project complete
IF014101	B0085 - Demo (EXP)	Construction	\$ 80,000	\$ 80,000	TBD	Construction proceeding - 10%
IF014106	B8220 - Upgrade building for fertilizer equipment (EXP)	Construction	\$ 98,660	\$ 98,660	TBD	Construction proceeding - 10%
IF014111	B8132 - Renovate bathrooms for ADA compliance (CAP)	Construction	\$ 129,800	\$ 129,800	TBD	Construction proceeding - 10%
IF014114	S5301 - Minor renovation repairs (EXP)	Construction	\$ 98,542	\$ 98,542	TBD	Project in planning
IF014121	B0654 - Hydrology Storage Bldg (CAP)	Construction	\$ 83,327	\$ 83,327	TBD	Construction proceeding - 10%
IF014122	S0001 - Minor repairs to Greenhouses (EXP)	Construction	\$ 69,336	\$ 69,336	TBD	Construction proceeding - 50%
IF014124	B0495 - Renovate Phase III (EXP)	Construction	\$ 54,720	\$ 54,720	TBD	Construction proceeding - 10%
IF015006	B1249 - Renovate GH (CAP)	Construction	\$ 105,000	\$ 105,000	TBD	Project in planning
IF015007	B7712 - Addition and renovations (CAP)	Construction	\$ 2,000,000	\$ 2,000,000	TBD	Construction proceeding - 10%
IF015015	B1346 - Replace poly roof (CAP)	Construction	\$ 5,400	\$ 5,400	TBD	Project in planning
IF015017	B1202 - Replace vent wall mechanics and cooling pad system (EXP)	Construction	\$ 19,165	\$ 19,165	TBD	Project complete
IF015018	B1203 - Replace vent wall mechanics and cooling pad system (EXP)	Construction	\$ 15,548	\$ 15,548	TBD	Project complete
IF015019	B1204 - Replace vent wall mechanics and cooling pad system (EXP)	Construction	\$ 14,254	\$ 14,254	TBD	Project complete
IF015020	B1220 - Replace cover, vent wall mechanics, cooling pad system (EXP)	Construction	\$ 27,202	\$ 27,202	TBD	Project complete
IF015021	B1283 - Replace vent wall mechanics (EXP)	Construction	\$ 9,610	\$ 9,610	TBD	Project complete
IF015026	S0001 - Replace septic and drainfield (EXP)	Construction	\$ 15,000	\$ 15,000	TBD	Construction proceeding - 10%
IF015031	S0109 - Upgrade flush lane solid separator (EXP)	Construction	\$ 148,621	\$ 148,621	TBD	Construction proceeding - 10%
IF015033	B1201 - Replace cover, vent wall mechanics, cooling pad system (EXP)	Construction	\$ 32,806	\$ 32,806	TBD	Project complete
IF015045	B8704 - Renovate for office support space (CAP)	Construction	\$ 275,000	\$ 275,000	TBD	Construction proceeding - 10%
IF015047	S2501 - Repair roadways and site work (EXP)	Construction	\$ 40,000	\$ 40,000	TBD	Construction proceeding - 10%

Project Number	Project Name	Phase	Project Budget	Construction Budget	SC Date	Status
IF015050	B8326 - Modify lab HVAC (EXP)	Construction	\$ 35,000	\$ 35,000	TBD	Construction proceeding - 10%
IF015054	B01355 - Replace poly cover, eave, baseboards, repair door (EXP)	Construction	\$ 4,409	\$ 4,409	TBD	Construction proceeding - 10%
IF015073	B7201 - Graduate Residence (CAP)	Construction	\$ 53,270	\$ 53,270	TBD	Construction proceeding - 10%
IF015076	B0681 - Install walk-in cooler (EXP)	Construction	\$ 12,190	\$ 12,190	TBD	Construction proceeding - 10%
IF015077	B7712 - Renovate (EXP)	Construction	\$ 528,213	\$ 528,213	TBD	Construction proceeding - 10%
IF015082	B0498 - Renovate room 1022 (EXP)	Construction	\$ 16,200	\$ 16,200	TBD	Construction proceeding - 10%
IF015086	S4201 - Upgrade Utilities (EXP)	Construction	\$ 12,300	\$ 12,300	TBD	Construction proceeding - 10%
IF015087	B1207 - Replace cooling system, lights, repair structure (EXP)	Construction	\$ 15,304	\$ 15,304	TBD	Construction Started
IF015092	B8109 - Install HVAC and attic insulation (EXP)	Construction	\$ 8,627	\$ 8,627	TBD	Project complete
IF015107	B0497 - Renovate Graduate Student space (EXP)	Construction	\$ 20,000	\$ 20,000	TBD	Project in planning
Total Large Scale Minor Construction Projects: 55			\$ 8,099,976	\$ 8,099,976		
IF014048	B8004 - Replace roof and resolve building envelope issues (CAP)	Design	\$ 128,700	\$ 128,700	TBD	Design proceeding
IF014049	B7904 - Replace roof (CAP)	Design	\$ 833,600	\$ 833,600	TBD	Project in planning
IF014109	S5402 - Infrastructure Development Plan (EXP)	Design	\$ 15,750	\$ 15,750	TBD	Project in planning
IF015063	B7499 - Replace OA HVAC Unit (CAP)	Design	\$ 200,000	\$ 200,000	TBD	Design proceeding
Total Large Scale Minor Design Projects: 4			\$ 1,178,050	\$ 1,178,050		
IF014038	B9620 - Code Compliant corrections to kitchen (CAP)	Planning	275000	275000	TBD	Project in planning
IF014039	B9214 - Code Compliant corrections to dining hall (CAP)	Planning	20443	20443	TBD	Project in planning
IF014047	B7130 - Replace roof (CAP)	Planning	26469	26469	TBD	Project in planning
IF014057	B7321 - Replace OA HVAC lab unit (CAP)	Planning	50000	50000	TBD	Project in planning
IF014063	B9214 - Replace water heaters (CAP)	Planning	4557	4557	TBD	Project in planning
IF014125	B0498 - Minor renovation repairs (EXP)	Planning	180231	180231	TBD	Project in planning
IF015010	B1200 - Install climate control system, electric and plumbing (CAP)	Planning	104448	104448	TBD	Project in planning
IF015011	B1334 - Milking Parlor addition (CAP)	Planning	9563	9563	TBD	Project in planning
IF015022	B0150 - Renovate (CAP)	Planning	203761.5	203761.5	TBD	Project in planning
IF015024	B0360 - Install lighting system,replace condenser fan motor (EXP)	Planning	8810.9	8810.9	TBD	Project in planning
IF015025	S0001 - Resurface parking lot (CAP)	Planning	40000	40000	TBD	Project in planning
IF015027	B0459 B0499 - Replace heating hot water lines (CAP)	Planning	30000	30000	TBD	Project in planning
IF015028	B0459 B0499 - Replace walk-in cooler condensers (EXP)	Planning	150000	150000	TBD	Project in planning
IF015030	S0001 - Repair several Greenhouse structures (EXP)	Planning	60000	60000	TBD	Project in planning
IF015035	B0350 - Install fume hood (EXP)	Planning	65000	65000	TBD	AE & CM selection in progress
IF015036	B1331 - Demolish (EXP)	Planning	17700	17700	TBD	Project in planning
IF015041	S6101 - Install irrigation system (EXP)	Planning	150000	150000	TBD	Project in planning
IF015042	B0495 - Replace casework (EXP)	Planning	150000	150000	TBD	Project in planning
IF015043	B0498 - Upgrade entrance (EXP)	Planning	300000	300000	TBD	Project in planning
IF015046	S3201 - Demolish several buildings at swine unit (EXP)	Planning	28868.8	28868.8	TBD	Project in planning
IF015055	B0669 - Replace HVAC, electrical and benches (CAP)	Planning	73626	73626	TBD	Project in planning
IF015057	S3301 - Environmental Remediation (EXP)	Planning	106110	106110	TBD	Project in planning
IF015058	B8040 - Storage Facility (CAP)	Planning	4526.11	4526.11	TBD	Project in planning
IF015060	B7124 - Replace Chiller and AHU (CAP)	Planning	548116	548116	TBD	Project in planning
IF015061	B7167 - Replace HVAC Units and BAS Systems (CAP)	Planning	344884	344884	TBD	Project in planning
IF015064	B7499 - Replace casework (EXP)	Planning	180000	180000	TBD	Project in planning
IF015065	S1101 - Site Improvements (CAP)	Planning	255566.94	255566.94	TBD	Project in planning
IF015067	B0885 - Replace OA HVAC Unit (EXP)	Planning	90000	90000	TBD	Project in planning
IF015071	S0001 - Minor roof replacements (CAP EXP)	Planning	10000	10000	TBD	Project in planning
IF015075	B0496 - Replace drywall, paint, lights (EXP)	Planning	18442.6	18442.6	TBD	Project in planning
IF015078	B0717 - Install air compressor and misting system (EXP)	Planning	14885	14885	TBD	Project in planning
IF015079	B7528 7529 7530 - Tunnel Houses (CAP)	Planning	27000	27000	TBD	Project in planning

Project Number	Project Name	Phase	Project Budget	Construction Budget	SC Date	Status
IF015080	B5201 - Office Lab addition (CAP)	Planning	1675897	1675897	TBD	Project in planning
IF015081	B1387 - Install benches, lighting, irrigation (EXP)	Planning	9300	9300	TBD	Project in planning
IF015083	B4018 - Greenhouse addition (CAP)	Planning	68000	68000	TBD	Project in planning
IF015084	B7390 - Reskin building (CAP)	Planning	46840	46840	TBD	Project in planning
IF015085	Install new or modify electric supply and ac installation (EXP)	Planning	119000	119000	TBD	Project in planning
IF015091	B7321 - Upgrade fume hood (EXP)	Planning	53430	53430	TBD	Project in planning
IF015093	B7904 - Modify casework (EXP)	Planning	9572	9572	TBD	Project in planning
IF015094	B7178 - Replace roof (EXP)	Planning	5010	5010	TBD	Project in planning
IF015095	B2203 - Renovate Building envelope (EXP)	Planning	5400	5400	TBD	Project in planning
IF015096	B2250 - Repair deck (EXP)	Planning	10000	10000	TBD	Project in planning
IF015097	B2242 - Land Management Bldg (CAP)	Planning	75632.56	75632.56	TBD	Project in planning
IF015098	B0474 - Renovate for Global Food Hub (EXP)	Planning	727000	727000	TBD	Project in planning
IF015099	B0498 - Install wall partition, door and lights in room 1041 (EXP)	Planning	6300	6300	TBD	Project in planning
IF015100	B9411 - Equipment Storage (CAP)	Planning	16500	16500	TBD	Project in planning
IF015101	B7531 - Equipment Storage (CAP)	Planning	86079	86079	TBD	Project in planning
IF015102	B0664 - Renovate (EXP)	Planning	50000	50000	TBD	Project in planning
IF015103	S4801 - Upgrade electrical (EXP)	Planning	33214	33214	TBD	Project in planning
IF015104	B0824 - Upgrade lamps and irrigation (EXP)	Planning	5852	5852	TBD	Project in planning
IF015105	B7129 - Equipment Storage (CAP)	Planning	1725	1725	TBD	Project in planning
IF015108	B0068 - Replace chiller unit (EXP)	Planning	125000	125000	TBD	Project in planning
IF015109	S0120 - Upgrade Roads (EXP)	Planning	75000	75000	TBD	Project in planning
IF015110	B7393 - Mix Load Facility (CAP)	Planning	80000	80000	TBD	Project in planning
IF015111	B8418,B8419 - Grain Storage Bins (CAP)	Planning	12587	12587	TBD	Project in planning
IF015112	B005,B0088,B0090 - Renovate (CAP)	Planning	101000	101000	TBD	Project in planning
IF015113	B0735 - Upgrade cooling, shading and irrigation (CAP)	Planning	5600	5600	TBD	Project in planning
IF015114	B0736 - Upgrade cooling, shading and irrigation (CAP)	Planning	12000	12000	TBD	Project in planning
Total IFAS Minor Planning Projects: 58			\$ 6,963,947	\$ 6,963,947		
Grand Total Large and Small Scale Minor Projects			\$ 16,241,973	\$ 16,241,973		



UF | UNIVERSITY *of* FLORIDA
INVESTMENT CORPORATION

Quarterly Performance Report

UF Foundation - Endowment

March 31, 2015

March 31, 2015

Endowment Pool

Since the founding of the University of Florida (UF) in 1853, generous alumni, corporations, foundations, parents and friends have contributed financial resources to assist UF in achieving its long-term mission of providing a superb education for undergraduates while maintaining excellent graduate programs and professional schools. As a result, UF's total endowment market value is among the largest public university endowments in the United States.

The UF endowment assets reside with the University of Florida Foundation (UFF). UFF is a private, not-for-profit, 501(c)(3) direct support organization of UF that raises and manages all gift money for the benefit of UF. UFF's management of the Endowment Pool is designed to accomplish two goals:

1. Provide a total return from assets invested that will preserve or increase the purchasing power of the endowment capital, and;
2. Generate the maximum current spendable income stream to support activities of funds held for colleges and units of UF.

Since the inception of the University of Florida Investment Corporation (UFICO) in June 2004, the investment of the Endowment Pool has been managed by UFICO and overseen by the Finance Committee of the UFF Board of Directors, which establishes the goals and performance benchmarks for the pool.

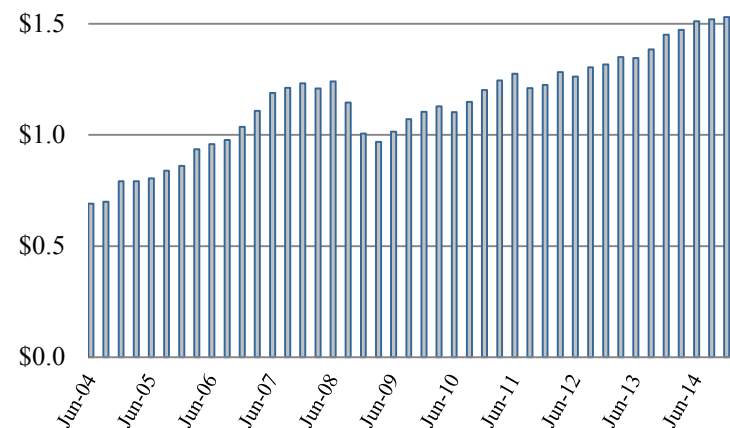
Investment Objective

Through UFICO's management of the Endowment Pool, UFF seeks to achieve an annualized real rate of return of at least 4.7% net of fees to preserve and enhance the purchasing power of the endowment. To measure performance results, returns are compared against the following benchmarks:

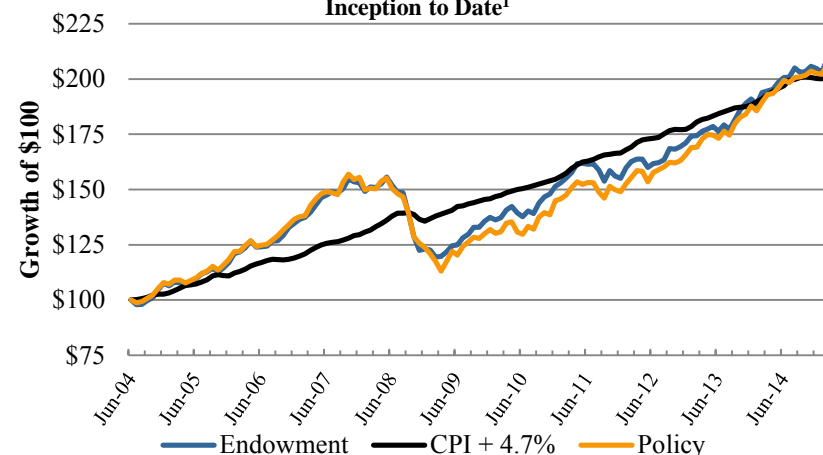
- CPI + 4.7% Benchmark – The consumer price index plus the average gross spending rate for the endowment. This is a measure of the purchasing power of the endowment over time considering the effects of inflation.
- UFICO Policy Benchmark – This is an asset-weighted composite index which represents a passive implementation of the Pool's strategic asset allocation.

Returns are measured over the long-term as the Endowment Pool is able to tolerate variability in the short and intermediate-term given its long investment horizon.

Endowment Assets (in billions)



Purchasing Power Inception to Date¹



¹ UFICO inception of June 2004.

March 31, 2015

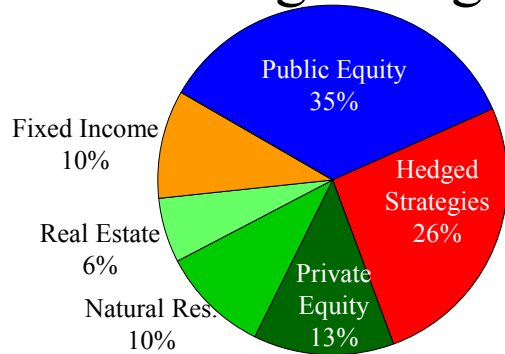
Financial Recap

Fiscal Year Period	Beginning NAV	New Endowments	Endowment Spending	UFF Overhead Fees	UFICO Fees	Investment Income	Ending NAV	Investment Return
Q3- 15	\$ 1,530,260	\$ 5,761	\$ (12,777)	\$ (3,874)	\$ (566)	\$ 30,478	\$ 1,549,282	2.0%
Q2- 15	\$ 1,520,575	\$ 13,723	\$ (12,723)	\$ (3,840)	\$ (578)	\$ 13,103	\$ 1,530,260	0.9%
Q1- 15	\$ 1,511,974	\$ 7,334	\$ (12,458)	\$ (3,746)	\$ (564)	\$ 18,035	\$ 1,520,575	1.2%
FY- 14	\$ 1,345,840	\$ 42,431	\$ (47,131)	\$ (14,110)	\$ (2,157)	\$ 187,101	\$ 1,511,974	13.8%
FY- 13	\$ 1,262,971	\$ 28,263	\$ (44,609)	\$ (13,694)	\$ (1,756)	\$ 114,665	\$ 1,345,840	9.1%
FY- 12	\$ 1,276,322	\$ 42,312	\$ (43,162)	\$ (14,100)	\$ (1,959)	\$ 3,558	\$ 1,262,971	0.1%
FY-11	\$ 1,103,464	\$ 34,830	\$ (37,588)	\$ (12,719)	\$ (1,601)	\$ 189,936	\$ 1,276,322	17.3%
FY-10	\$ 1,014,335	\$ 34,521	\$ (36,547)	\$ (11,414)	\$ (1,831)	\$ 104,401	\$ 1,103,464	10.2%
FY- 09	\$ 1,241,570	\$ 48,478	\$ (43,907)	\$ (11,011)	\$ (1,983)	\$ (218,812)	\$ 1,014,335	-17.7%
FY-08	\$ 1,189,657	\$ 68,324	\$ (41,713)	\$ (10,256)	\$ (1,866)	\$ 37,424	\$ 1,241,570	3.0%
FY-07	\$ 958,861	\$ 88,977	\$ (33,659)	\$ (8,448)	\$ (1,435)	\$ 185,361	\$ 1,189,657	18.8%
FY-06	\$ 804,240	\$ 79,233	\$ (27,090)	\$ (6,702)	\$ (1,107)	\$ 110,287	\$ 958,861	13.3%
FY-05	\$ 691,172	\$ 72,316	\$ (24,062)	\$ (5,904)	\$ (933)	\$ 71,651	\$ 804,240	9.5%

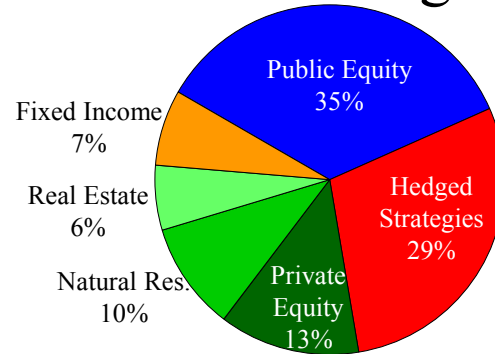
Note: All values in \$ 000's

March 31, 2015

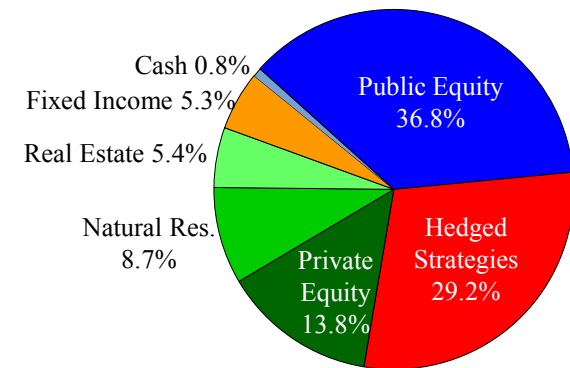
Strategic Target



Active Target



Actual



<u>Asset Allocation</u>	Strategic Target	Active Target	Actual 3/31/15
Public Equity	35.0%	35.0%	36.8%
Hedged Strategies	26.0%	29.0%	29.2%
Private Equity	13.0%	13.0%	13.8%
Natural Resources	10.0%	10.0%	8.7%
Real Estate	6.0%	6.0%	5.4%
Fixed Income	10.0%	7.0%	5.3%
Cash	0.0%	0.0%	0.8%
Total	100.0%	100.0%	100.0%

Performance Commentary

Despite weak fundamentals and an uptick in volatility, US equities managed a gain for the quarter ended March 31st with the S&P 500 Index finishing up 0.95%. Developed international markets fared a bit better. The MSCI EAFE Index was up 4.9% for the quarter on developing signs of recovery in the European economy. Coming off a weak quarter, the MSCI Emerging Markets Index rebounded some gaining 2.2% for the quarter. The fixed income markets had another strong quarter with the Barclays Aggregate Bond Index up 1.6%. Yields on the 10-year Treasuries further dropped to 1.93% and 30-year Treasuries dropped to 2.54%, their lowest in over 12 months.

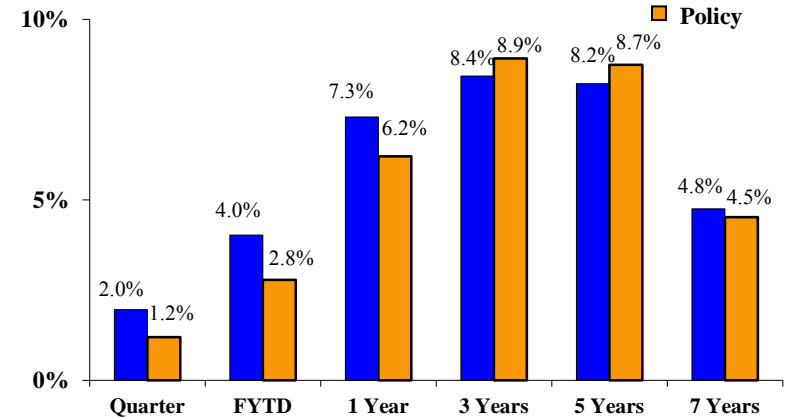
The UFF Endowment Pool gained 2.0% for the quarter, outperforming its Policy Benchmark return of 1.2%. With the exception of Fixed Income, all asset classes contributed to the outperformance for the Endowment during the quarter. The Public Equity portfolio, lead by active management in the global equity space, returned 2.6% for the quarter, ahead of its respective benchmark return of 2.3%. The Hedged Strategies portfolio returned 3.3% for the quarter, ahead of its benchmark return of 2.8% for the quarter. Global macro and event driven strategies were the dominant contributors for the quarter. The Fixed Income portfolio returned 0.6% for the quarter versus 1.5% for its respective benchmark. The weak relative performance for Fixed Income was primarily due to the portfolio's shorter duration stance and an allocation to global bonds.

The Private Equity and Natural Resource portfolios, with returns of 4.8% and -9.9%, respectively, for the quarter, both outperformed their respective benchmark returns of 3.9% and -12.0%. While the Natural Resources portfolio did outperform its benchmark by over 200 basis points, it did suffer write-downs in the energy sector due to the collapse in oil prices. The Real Estate portfolio returned 7.7% during the quarter, outperforming its respective benchmark which returned 3.0% for the quarter.

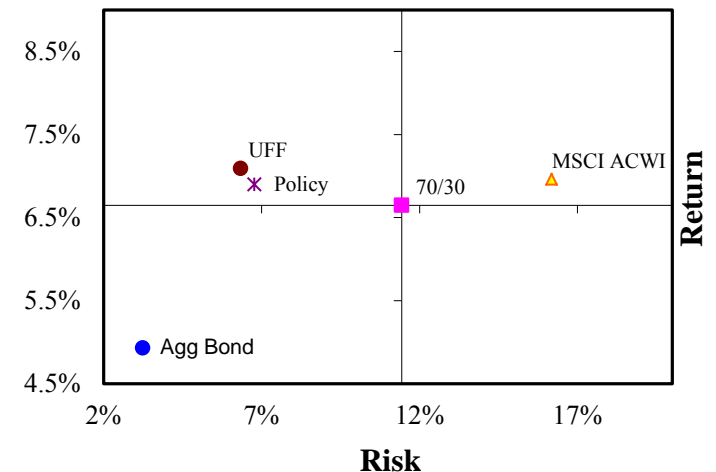
For the fiscal year-to-date period ended March 31st, the UFF Endowment Pool is up 4.0%, which is 120 basis points ahead of its Policy Benchmark for the period. For the 12 month period ended March 31st, the UFF Endowment Pool returned 7.3%, ahead of the portfolio's Policy Benchmark return of 6.2% for the same period. During the trailing three-, five-, and seven-year periods, the UFF Endowment Pool was up 8.4%, 8.2%, and 4.8%, respectively, versus the Policy Benchmark returns of 8.9%, 8.7%, and 4.5% over the same periods.

March 31, 2015

Endowment Pool Returns



Risk / Return Inception to Date²



¹ Actual returns are net of all investment management fees, but gross of UFF annual management fees.
² UFICO inception of June 2004.

March 31, 2015

	(000's)	Allocation		Fiscal Year ²				Annualized				
	NAV	Actual	Target ¹	Q1	Q2	Q3	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
UFF Endowment	\$1,549,282	100.0%	100.0%	1.16%	0.86%	1.96%	4.03%	7.30%	8.43%	8.22%	4.75%	6.85%
<i>UFF Endowment Policy Benchmark</i>				0.81%	0.75%	1.20%	2.79%	6.21%	8.92%	8.74%	4.52%	6.51%
Public Equity	\$568,971	36.8%	35.0%	-1.79%	1.02%	2.61%	1.80%	5.72%	10.30%	9.35%	5.95%	7.44%
<i>MSCI ACWI Free</i>				-2.30%	0.41%	2.31%	0.36%	5.42%	10.75%	8.99%	4.50%	6.44%
Hedged Strategies	\$452,444	29.2%	29.0%	0.25%	0.95%	3.29%	4.52%	8.14%	5.95%	4.16%	2.96%	4.99%
<i>HFRI FoF Strategic Index +1%</i>				0.01%	1.19%	2.81%	4.05%	6.09%	6.49%	4.61%	2.58%	4.26%
Fixed Income	\$82,340	5.3%	7.0%	-1.32%	-1.08%	0.57%	-1.82%	0.31%	1.05%	4.10%	3.36%	4.24%
<i>Fixed Income Benchmark</i>				-0.86%	1.05%	1.54%	1.72%	4.46%	1.55%	3.92%	4.41%	4.74%
Private Equity	\$213,468	13.8%	13.0%	5.13%	1.85%	4.81%	12.22%	16.30%	12.90%	13.93%	8.50%	11.85%
<i>Cambridge Private Equity Index</i>				4.08%	-0.56%	3.90%	7.53%	11.31%	14.89%	14.22%	7.68%	12.43%
Natural Resources	\$134,915	8.7%	10.0%	8.75%	0.57%	-9.89%	-1.45%	1.46%	8.43%	10.44%	8.91%	6.40%
<i>Cambridge Natural Resources Index</i>				9.15%	0.39%	-12.03%	-3.60%	-2.05%	5.16%	10.16%	8.57%	12.23%
Real Estate	\$84,194	5.4%	6.0%	3.77%	0.55%	7.73%	12.41%	14.81%	10.58%	9.97%	1.84%	5.30%
<i>Real Estate Benchmark</i>				3.01%	3.67%	3.00%	10.00%	13.47%	11.54%	11.28%	-2.96%	2.21%
Cash	\$12,950	0.8%	0.0%	0.06%	0.04%	0.15%	0.25%	0.26%	0.22%	0.25%	0.58%	1.71%
<i>Citi 3 Month Treasury Bill</i>				0.01%	0.00%	0.01%	0.02%	0.03%	0.05%	0.07%	0.23%	1.41%

Benchmark Composites

UFF Endowment: 35% MSCI ACWI, 26% HFRI FoF Strategic + 1%, 13% Cambridge Private Equity, 10% Cambridge Natural Resources, 5.1% Cambridge Real Estate, 0.9% Wilshire US RESI, 5% Barclays Government Index, 5% Barclays US Inflation-Linked Bond Index

Fixed Income Benchmark: 7/1/04-6/30/11 - 100% Barclays Universal; As of 7/1/11 - 50% Barclays Gov't Index / 50% Barclays US Inflation Protected

Real Estate Benchmark: 7/1/04-12/31/13 - 100% Cambridge Real Estate Index; As of 1/1/14 - 85% Cambridge Real Estate Index / 15% Wilshire US Real Estate Securities Index

Note: Investor Pool returns are net of all UFICO and investment management fees. Asset class returns are gross of UFICO fees and net of investment management fees.

¹ Active Target

² Fiscal year-end is June 30.