Campus Real Estate Update

• Board Approval for Real Estate Transactions
  – UW Regulation 1-102 Board of Trustees Directives, Attachment A - Retention or Disposal of Real Property (July 25, 1998)

• Presentation Topics
  – Southeast Campus Redevelopment (Summit View)
  – University of Wyoming (UW) Plaza
  – Core Campus Expansion
UW Real Estate Development - Background
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Strategic land acquisitions and disposals should be consistent with the University’s Capital Facilities Plan and Long Range Development Plan

- Priorities based on support of the University mission, academic objectives, location, timing and funding
- Orderly expansion of the academic core of campus (north and south edges of west campus)
- Acquisition on a parcel-by-parcel basis using an opportunity-based approach
LRDP Real Estate Development
Southeast Campus Redevelopment

LRDP Land Usage Zones
- Living/Learning Proposed
- Visitor-Oriented Mixed Use
- Athletics & Recreation
- Housing
- Academic

Map showing the proposed land usage zones for the Southeast Campus Redevelopment project.
Major Elements of SE Campus Redevelopment

- Approx. 10 acres designated in LRDP for use as Living Learning area set aside for Housing Project east of 22nd street
- Approx. 13 remaining acres for visitor-oriented mixed activities east of 22nd street
- Approx. 3 acres west of 22nd street potential site of new UW Foundation building
Summit View Housing Redevelopment

- Scenario B (Public-Private Partnership followed by White Hall Renovation)
- Approx. 10 acres designated in LRDP for use as Living Learning area
- 300-325 bed apartment style housing project
- UW land provided for development through ground lease
- RFQ (Mar. ‘09) and RFP (Feb. ‘10) processes used to evaluate use of a Public-Private Partnership structure
- Selection of Development Partner Sept. ‘10
Summit View Visitor-Oriented Mixed Use

• Remaining 13 acres for mixed use—housing (Living Learning), UW Athletics parking, recreation, visitor-oriented mixed use (retail, entertainment, cinema, UW Athletics Visitor Center, Admissions Visitor Center) or UW Conference Center expansion

• Connectivity to Central and West Campus
  – Transit connectivity, bicycle network, pedestrian scale

• Complement and augment existing retail and residential uses in UW Retail Plaza
UW Plaza

- Grand Avenue Land Partners, LLC (GALP) is the developer for the UW Plaza
- Ground lease was signed in 2005 for the retail/mixed use area of the UW Plaza comprising 9 acres
- The Ground lease is for an initial term of 50 years with two 25-year renewal options
UW Plaza – Retail Update

• New Tenants in 2010
  – General Nutrition Corporation aka “GNC”
  – Mr. Jim’s Pizza (carryout & delivery)

• Lot 8
  – A McAlister’s subsidiary will occupy the Carl’s Jr. site with a chicken restaurant concept (similar to a Cane’s or Chick-Fil-A).

• Other Prospective Concepts/Tenants for Plaza
  – Dairy Queen/Orange Julius or Rocky Mtn. Chocolate Factory/Cold Stone Creamery

• GALP continues to pursue a Sports Bar/Restaurant concept for the UW Plaza
UW Plaza - Bunkhouse Lofts Update

The Bunkhouse Lofts comprise the second story of the mixed-use buildings on Lots 9, 10, and 11 on the north side of the UW Plaza along Arrowhead Lane

- No current sales agreements
- Strategies going forward
  - Offer shorter term lease option
  - Cross marketing w/ UW Athletics and Cowboy Joe Club
  - Utilize local realtors for promotion and sales
UW Plaza

Legend
- Built
- Proposed
- Proposed, Foundation Laid
- Vacant
- The Grand Newsstand II
- General Nutrition Corporation
- Warren Federal Credit Union
- Chili's
- McAlister's Deli
- Coal Creek Coffee
- Great Clips for Hair
- Mr. Jim's Pizza
- Union Wireless
- Jimmy Johns Gourmet Sandwiches
- UPS Store
- CitiFinancial, Inc

Map of UW Plaza with various businesses and buildings marked. The map includes Arrowhead Ln., Grand Ave., and 24th St.
Core Campus Expansion
Core Campus Expansion

• Continue to consider opportunities for acquisition and development for parcels north and south of campus as they become available
  – Consistent with LRDP proposed development zones
  – The purchase and deconstruction of adjacent properties to accommodate parking needs
  – Redefine campus northern edge above Lewis Street and public edge along Grand Avenue
  – Creates opportunity to develop a unified system of campus gateways i.e. well-designed “Front Door”
UW Real Estate Development – Next Steps

• Request approval from BOT to negotiate with development partner for Housing Redevelopment (Sept. 2010 BOT meeting)
• Investigate visitor-oriented mixed use opportunities on former Summit View site
• Continue UW Plaza development
• Continue to evaluate and acquire properties north and south of core campus