

**Capital Improvements  
Joint Bond Review Committee**

**HUGH K. LEATHERMAN, SR.**  
SENATE  
CHAIRMAN

**SENATE MEMBERS**

HUGH K. LEATHERMAN, SR.  
HARVEY S. PEELER, JR.  
THOMAS C. ALEXANDER  
PAUL G. CAMPBELL, JR.  
GLENN G. REESE

**HOUSE MEMBERS**

W. BRIAN WHITE  
GILDA COBB-HUNTER  
G. MURRELL SMITH  
ALAN D. CLEMMONS  
LEONIDAS E. STAVRINAKIS



**W. BRIAN WHITE**  
HOUSE OF REPRESENTATIVES  
VICE CHAIRMAN

**DIANNE C. CARRAWAY**  
DIRECTOR OF RESEARCH  
SFAA LIAISON  
803-212-6682

**JESSA WIGINGTON**  
ADMINISTRATIVE ASSISTANT  
803-212-6677  
FAX: 803-212-6690

**JOINT BOND REVIEW COMMITTEE MEETING**

**DATE:** Wednesday, June 13, 2018

**TIME:** 10:30 a.m.

**LOCATION:** Room 105, Gressette Building

**AGENDA**

**PAGE**

1. University of South Carolina Proposed Lease, Student Housing at Park Place, Columbia.....	1
2. Clemson University, Softball Complex Construction.....	9
3. Additional Permanent Improvement Project Requests .....	30
4. Department of Natural Resources, Report of Permanent Improvement Projects Related to Existing Dikes and Roads .....	58
5. Department of Corrections, Report of Cell Phone Interdiction Efforts.....	72
6. Department of Mental Health, Update Regarding State Veterans Nursing Home Projects.....	75
7. Meeting Schedule.....	78

**AGENCY:** Department of Administration, Facilities Management and Property Services

**PROJECT/SUBJECT:** University of South Carolina Proposed Student Housing Lease, Park Place, 506 Huger Street, Columbia

*This item was carried over by the Joint Bond Review Committee at its April 25 meeting.*

Background: In December 2016, the University of South Carolina (USC) received approval to lease 424 student housing beds at Park Place, 506 Huger Street, in Columbia, from Park 7 Group to alleviate a portion of the shortage of student housing beds.

Request: USC is requesting to lease an additional 212 beds at Park Place. A solicitation was conducted, and this proposal was the only response received. The term of the proposed lease is two years beginning August 1, 2018, with four optional one-year extensions. Rent for the first year will be \$893/bed/month and will increase three percent annually. In addition, USC will be responsible for electricity costs of \$50/bed/month (total per-bed cost of \$943/month); if electricity costs exceed \$50/month, USC could pay up to an additional \$25/month/bed (total per-bed rate of \$968/month). The total maximum payout over the potential six-year term is \$15,839,682 (for base rent plus electricity costs).

Lease payments will be paid from revenue collected from students occupying the space. USC currently charges students an average rate of \$948/bed/month for comparable housing. USC plans to charge \$1,150/bed/month for studio and one-bedroom apartments, \$895/bed/month for two bedroom apartments, and \$830/bed/month for three-, four-, and five-bedroom apartments, for an average of \$868/bed/month for the Park Place beds for the first year of the lease.

The Department of Administration's Facilities Management and Property Services reports that comparable lease rates for similar space to range from \$843 to \$1,295/bed/month.

The proposed lease was approved by the USC Board of Trustees on March 26, 2018, and by the Commission on Higher Education on April 5, 2018.

**COMMITTEE ACTION:**

Review and make recommendation regarding the proposed lease agreement for the University of South Carolina.

**ATTACHMENTS:**

- 1) Department of Administration, Facilities Management and Property Services Summary dated June 13, 2018
- 2) Letter from USC, dated May 5, 2018
- 3) Sections 1-11-55 and 1-11-56 of the South Carolina Code of Laws

JOINT BOND REVIEW COMMITTEE AGENDA ITEM WORKSHEET

---

Meeting Scheduled for: June 13, 2018

Regular Agenda

---

**1. Submitted by:**

- (a) Agency: Department of Administration
- (b) Authorized Official Signature:



Ashlie Lancaster, Director  
Facilities Management and Property Services

**2. Subject:** University of South Carolina (USC) Student Housing Lease at Park Place in Columbia

---

**3. Summary Background Information:**

In December 2016, USC received approval to lease 424 student housing beds in 152 units located at 506 Huger Street in Park Place from Park 7 Group to meet their current demand and future projections for University provided student housing for the Columbia campus. At that time, USC was projecting a shortage of between 1,900-4,200 beds between 2017 and 2020 and noted that, while the private student housing market is addressing much of the need for upperclassmen, USC must provide housing for all freshmen, foreign exchange students and critical programs such as the Honor's College, Capstone Scholars, and Preston College which have living/learning programs that are part of their educational missions.

USC is continuing to experience a shortage in University provided student housing and is requesting to add an additional 212 beds at Park Place. While the option to lease additional beds was included in the lease, Real Property Services conducted a solicitation to test market availability and costs, and the selected location was the only response received.

The term for the additional beds will be for two (2) years beginning on August 1, 2018 and ending on July 31, 2020, with four (4) optional one (1) year renewals (Extended Terms). Basic Rent for the first year shall be \$893.00/bed/month and shall increase annually by three (3) percent as follows:

<u>INITIAL TERM</u>	<u>PERIOD: FROM - TO</u>	<u>ANNUAL RENT</u>
YEAR 1	August 1, 2018 – July 31, 2019	\$2,271,792.00
YEAR 2	August 1, 2019 – July 31, 2020	\$2,339,945.76
<b>TOTAL</b>		<b>\$4,611,737.76</b>
<u>EXTENDED TERMS</u>	<u>PERIOD: FROM-TO</u>	<u>ANNUAL RENT</u>
YEAR 3	August 1, 2020 – July 31, 2021	\$2,410,144.13
YEAR 4	August 1, 2021 – July 31, 2022	\$2,482,448.46
YEAR 5	August 1, 2022 – July 31, 2023	\$2,556,921.91
YEAR 6	August 1, 2023 – July 31, 2024	\$2,633,629.57
<b>TOTAL</b>		<b>\$10,083,144.07</b>

USC will also pay \$50/month per bed for electricity making the per bed rate \$943. However, if the utility costs exceed \$50/month per bed on average, USC could pay up to an additional \$25/month per bed for a maximum of \$190,800 in electricity costs (for a per bed rate of \$968). As such, the total maximum amount USC could pay over the Initial and Extended Terms is \$15,839,681.83. All charges will be passed on to the students occupying the units. Additionally, if a student moves out during the year, there is a waiting list from which USC will fill the vacated bed.

The following chart represents comparable lease rates of similar space in the downtown Columbia area:

<b>Location</b>	<b>Address</b>	<b>Avg Rent Rate/bed</b>
Granby Crossing	100 Granby	\$843.00
CanalSide Lofts	383 Taylor Street	\$1,110.00
Capitol Places II	1217 Taylor Street	\$1,295.00

Above rates are subject to base rent and operating expense escalations over the term.

There are adequate funds for the lease according to the Budget Approval Form submitted. The lease was approved by the USC Board of Trustees on March 26, 2018 and the Commission on Higher Education on April 5, 2018.

---

4. **What is JBRC asked to do?** Consider approval of the proposed lease for USC at Park Place in Columbia.

---

5. **What is recommendation of the Department of Administration?** Consider approval of the proposed lease for USC at Park Place in Columbia.

6. **List of Supporting Documents:**

- SC Code of Laws Section 1-11-55 and 1-11-56

- USC Letter Dated May 5, 2018



UNIVERSITY OF  
SOUTH CAROLINA

Facilities Department  
Planning, Design and Construction

May 5, 2018

Ms. Ashlie Lancaster  
Director  
Department of Administration  
Division of Facilities Management and Property Services  
1200 Senate Street  
Columbia, SC 29201

Re: University of South Carolina  
Lease request for approval between USC and Park 7

Dear Ms. Lancaster:

The Lease Agreement that we have with CD/Park 7 for student housing contains a provision allowing the University the opportunity to lease up to 216 additional beds upon written request to and approval by the Landlord, and upon requisite governmental approvals. The Lease was reviewed/approved by the Commission on Higher Education on December 1, 2016, by the Joint Bond Review Committee on December 6, 2016, and by the State Fiscal Accountability Authority on December 13, 2016.

Our expected freshmen enrollment for Fall 2018 is 5,800 students, which aligns with Fall 2017. The Fall 2017 enrollment resulted in a need to supplement the 424 beds that this lease provided. Due to time and availability constraints, we were not able to exercise the option provided under the lease as a way of filling the need for additional beds at Park 7 for Fall 2017. As an emergency measure, we identified beds at another off-campus location and required the students to enter the leases directly with the landlord there. This created many challenges in the oversight, transportation and administration of the housing program for these freshmen.

In preparing for Fall 2018 enrollment, we contacted the Landlord at Park 7 to ask if we could add additional beds to our lease. There are 212 beds that have been offered at this location. To ensure that we are getting the additional beds that are needed at the best rate possible, the Department of Administration conducted a lease solicitation. The only response received was from Park 7. They have proposed a rate of \$893 per bed per month to the University. This compares to a lease rate of \$723 per bed for the beds that are under the lease currently for Fall 2018. Even though the lease cost per bed is higher for the additional beds, since our costs in administering the housing program at this location are



UNIVERSITY OF  
**SOUTH CAROLINA**

Facilities Department  
Planning, Design and Construction

already reflected in the rate charged for the 424 beds that we are currently leasing, we can offer the additional beds to the students at the same average rate that we plan to charge next year for the existing beds already included in the lease. Due to differences in the number of beds available in the various apartment unit styles, and feedback from students and parents, we have implemented a tiered cost structure to reflect a more equitable and lower rate for students in apartments with more beds. This structure will offer a range of cost options for students that will respond to their budgetary needs.

The additional units that have been offered are 7 studio beds, 12 One-bedroom, 28 Two- bedroom, 9 Three- bedroom, 25 Four -bedroom and 2 Five- bedroom. All beds are offered by the landlord to the University at the base rent cost of \$893 per bed per month. Utility charges for these beds are handled in the same fashion as the existing beds that are leased, with an additional \$50 utility fee charged to each bed per month for utility usage. If utility charges exceed this amount for monthly usage they will be required to be paid every 6 months, not to exceed \$75 per bed per month. These beds are offered for an initial term of two years, with an option to extend for a 3-year term, and a second option to extend for one additional year. Rent is increased annually by three percent (3%) beginning in year two.

Because we are already providing housing options for our students at this location and will realize administrating savings from our existing presence there, we feel that adding these beds at the Park 7 location is in the best interest of the students and the University. We, therefore, respectfully ask that you advance this request to the June 12<sup>th</sup> JBRC meeting to approve the exercise of this lease option by adding 212 beds to the Lease as provided in the existing Park 7 lease document.

Thank you for your assistance with, and favorable recommendation of, this request as it advances to the Joint Bond Review Committee and State Fiscal Accountability Authority for approval.

With kind regards,

Derek S. Gruner, RA, LEED AP  
AVP of Facilities Planning, Design and Construction  
University Architect

**SECTION 1-11-55.** Leasing of real property for governmental bodies.

(1) "Governmental body" means a state government department, commission, council, board, bureau, committee, institution, college, university, technical school, agency, government corporation, or other establishment or official of the executive branch of this State. Governmental body excludes the General Assembly, Legislative Council, the Legislative Services Agency, the judicial department and all local political subdivisions such as counties, municipalities, school districts, or public service or special purpose districts.

(2) The Division of General Services of the Department of Administration is hereby designated as the single central broker for the leasing of real property for governmental bodies. No governmental body shall enter into any lease agreement or renew any existing lease except in accordance with the provisions of this section. However, a technical college, with the approval by the State Board for Technical and Comprehensive Education, and a public institution of higher learning, may enter into any lease agreement or renew any lease agreement up to one hundred thousand dollars annually for each property or facility.

(3) When any governmental body needs to acquire real property for its operations or any part thereof and state-owned property is not available, it shall notify the Division of General Services of its requirement on rental request forms prepared by the division. Such forms shall indicate the amount and location of space desired, the purpose for which it shall be used, the proposed date of occupancy and such other information as General Services may require. Upon receipt of any such request, General Services shall conduct an investigation of available rental space which would adequately meet the governmental body's requirements, including specific locations which may be suggested and preferred by the governmental body concerned. When suitable space has been located which the governmental body and the division agree meets necessary requirements and standards for state leasing as prescribed in procedures of the department as provided for in subsection (5) of this section, General Services shall give its written approval to the governmental body to enter into a lease agreement. All proposed lease renewals shall be submitted to General Services by the time specified by General Services.

(4) The department shall adopt procedures to be used for governmental bodies to apply for rental space, for acquiring leased space, and for leasing state-owned space to nonstate lessees.

(5) Any participant in a property transaction proposed to be entered who maintains that a procedure provided for in this section has not been properly followed, may request review of the transaction by the Director of the Division of General Services of the Department of Administration or his designee.



**SECTION 1-11-56.** Program to manage leasing; procedures.

(A) The Division of General Services of the Department of Administration, in an effort to ensure that funds authorized and appropriated for rent are used in the most efficient manner, is directed to develop a program to manage the leasing of all public and private space of a governmental body. The department must submit regulations for the implementation of this section to the General Assembly as provided in the Administrative Procedures Act, Chapter 23, Title 1. The department's regulations, upon General Assembly approval, shall include procedures for:

- (1) assessing and evaluating agency needs, including the authority to require agency justification for any request to lease public or private space;
- (2) establishing standards for the quality and quantity of space to be leased by a requesting agency;
- (3) devising and requiring the use of a standard lease form (approved by the Attorney General) with provisions which assert and protect the state's prerogatives including, but not limited to, a right of cancellation in the event of:
  - (a) a nonappropriation for the renting agency;
  - (b) a dissolution of the agency; and
  - (c) the availability of public space in substitution for private space being leased by the agency;
- (4) rejecting an agency's request for additional space or space at a specific location, or both;
- (5) directing agencies to be located in public space, when available, before private space can be leased;
- (6) requiring the agency to submit a multiyear financial plan for review by the department with copies sent to Ways and Means Committee and Senate Finance Committee, before any new lease for space is entered into; and
- (7) requiring prior review by the Joint Bond Review Committee and the requirement of State Fiscal Accountability Authority approval before the adoption of any new or renewal lease that commits more than two hundred thousand dollars annually in rental or lease payments or more than one million dollars in such payments in a five-year period.

(B) Leases or rental agreements involving amounts below the thresholds provided in subsection (A)(7) may be executed by the Department of Administration without this prior review by the Joint Bond Review Committee and approval by the State Fiscal Accountability Authority.

(C) The threshold requirements requiring review by the Joint Bond Review Committee and approval by the State Fiscal Accountability Authority as contained in subsection (A)(7) also apply to leases or rental agreements with nonstate entities whether or not the state or its agencies or departments is the lessee or lessor.

**AGENCY:** Department of Administration, Executive Budget Office

**PROJECT/SUBJECT:** Clemson University, Softball Complex Construction

Clemson University is requesting approval for Phase II--full design and construction--of a new softball complex which will support its new softball program (play to begin in January 2020). The project will be funded with athletic gifts and donations and Athletic Facilities Revenue Bonds.

Permanent Improvement Project

The project was established for Phase I in December 2017. The complex will be located contiguous to the Doug Kingsmore baseball stadium and will consist of an NCAA-standard playing field, stands with a capacity of approximately 1,000 seats, a 10,000 square foot player operations facility including dugouts, locker rooms, lounge, meeting space, press box, concessions, restrooms, ticket booth, and parking.

The facility will be used by 20 team members and 10 coaches and staff; it will be open to all Clemson students free of charge. Non-student fans attending games are expected to be 15,000 annually.

The new facility will be constructed to meet Two Green Globes Certification standards with projected operating savings of \$290,605 over a 30-year period. Operating costs are estimated to be \$115,000 to \$122,003 per year and will be paid from athletic operating funds.

This request will add \$12,700,000 to the project, bringing the total cost to \$13,000,000. The sources of funds for the project are \$6,500,000 from Athletic Gifts and Donations and \$6,500,000 in Athletic Facilities Revenue Bonds.

Clemson projects December 2018 for execution of the construction contract with completion of construction expected in September 2019.

Athletic Facilities Revenue Bonds

Clemson is requesting issuance of not exceeding \$7,000,000 in Athletic Facilities Revenue Bonds to fund a portion of the construction of the permanent improvement project and to pay expenses associated with issuance of the bonds.

Title 59, Chapter 119 of the South Carolina Code of Laws authorizes Clemson University to issue Athletic Facilities Revenue Bonds for athletic facilities provided the debt is secured by a pledge of revenues derived from the operation of the Athletic Department, proceeds of admissions fees, and special student fees. Clemson does not impose, nor does it contemplate imposing, any special student fee. State law limits Clemson's total outstanding Athletic

Facilities Revenue Bonds to \$200 million (current outstanding is \$138.9 million; this request will bring total to \$145.9 million).

The term of the proposed revenue bonds will be 30 years. The source of funding for debt service will be the net revenues of the Athletic Department and gross receipts from admissions fees. The sum of the pledged revenues for the fiscal year ended June 30, 2017, totaled \$18,048,634. Exhibit A reflects the debt service requirements for all of Clemson's existing and proposed Athletic Facilities Revenue Bonds; the maximum composite debt service is \$10,255,396. Holding FY 2016-17 revenues constant, the debt service coverage ratio is projected to range from 1.76 to 47.13 times the annual debt service (Exhibit B).

While the primary purpose of the project is to provide opportunities for female student-athletes to compete in softball, Clemson reports that additional revenue will be generated from ticket sales (students will not be charged), concessions, merchandising, licensing, and advertising. These additional revenues will not be necessary to cover any costs associated with the project.

Clemson reports that if pledged revenues are not sufficient to pay debt service the Athletic Department will request additional support from IPTAY.

No special student fee increase (as authorized by law) is currently imposed or contemplated to pay the debt service on the proposed bonds. Pursuant to Section 59-119-960 of the South Carolina Code of Laws, the bonds will not commit the full faith and credit of Clemson University or the State of South Carolina. Further, no mortgage or lien will be given on any real property of Clemson.

#### **COMMITTEE ACTION:**

- 1) Review and make recommendation regarding Clemson University's request for Phase II, Full Design and Construction of a new softball complex funded in part with the issuance of not exceeding \$7,000,000 in Athletic Facilities Revenue Bonds.
- 2) Pursuant to Section 59-119-940 of the South Carolina Code of Laws, review and make recommendation related to Clemson University's request for issuance of Athletic Facilities Revenue Bonds in an amount not to exceed \$7,000,000.

#### **ATTACHMENTS:**

- 1) Department of Administration Agenda Item Worksheet dated June 13, 2018
- 2) A-1, A-49, Questionnaire, and LEED Cost-Benefit Analysis
- 3) Letter from Pope Flynn Law Firm, dated May 8, 2018 (including Bond Information Report and Exhibits A and B)

#### **AVAILABLE UPON REQUEST:**

- 1) Article X, Section 13, of the South Carolina Constitution
- 2) Title 59, Chapter 107, of the South Carolina Code of Laws
- 3) Bond Resolution adopted by Clemson Board of Trustees on April 16, 1999, providing for

issuance of Athletic Facilities Revenue Bonds

- 4) Resolution adopted by Clemson Board of Trustees on April 20, 2018, authorizing issuance of not to exceed \$7,000,000 of Athletic Facilities Revenue Bonds

## JOINT BOND REVIEW COMMITTEE AGENDA ITEM WORKSHEET

---

Meeting Scheduled for: June 13, 2018

Regular Agenda

---

**1. Submitted By:**

- (a) Agency: Department of Administration  
(b) Authorized Official Signature:



---

Rick Harmon, Director, Capital Budget Office

---

**2. Subject:** Clemson University Softball Complex Construction

---

**3. Summary Background Information:**

To establish the construction budget to construct a softball complex at Clemson University, which will support the newly announced softball program that will begin play in January 2020. This project was included in Clemson University's FY18 CPIP with the priority 4 of 7. This project was established in December 2017 for Phase I, which is now complete. The facility will be certified to Two Green Globes Certification standards with a projected energy savings of \$290,605 over a 30-year period. The complex will include an NCAA-standard playing field, stadium stands with capacity for approximately 1,000, a working press box and ACC Network support functions, concessions, restrooms, a ticket booth and parking. It will also include an approximately 10,000 square foot player operations facility with dugouts, locker rooms, and lounge and meeting spaces for team practice and game functions. The substitution of softball for diving, which has been eliminated, helps to better align Clemson's sports offerings to serve the residents of South Carolina, as softball has wide participation in the state's middle and high schools. In addition, the ability to compete for championships on the conference and national levels is enhanced with the addition of softball. This project is essential for Clemson to continue fulfilling its Title IX obligations and provide equal accessibility to male and female athletes. It allows the university to provide a Clemson education to South Carolina student athletes who wish to play varsity softball and provides a suitable venue for practice and competition. Having appropriate facilities at program inception will assist with recruiting and developing student athletes and generate revenue for the Athletic Department. Various locations on campus were considered, with the best location contiguous to the Doug Kingsmore baseball stadium. This co-location will create common entry and plaza spaces for both the softball and baseball facilities, along with adjacent programmable practice areas. Annually, the facility will be used by 20 team members, 10 coaches and staff, and will be open to all Clemson students free of charge. Additionally, 15,000 non-student fans are expected to attend games annually and approximately 1,000 summer league team members and fans will use the complex. The agency estimates that the completed project will cost approximately \$13,000,000 and will be funded with Athletic Facilities Revenue Bonds and Gifts and Donations with additional annual operating costs of \$115,000 in year 1, \$118,450 in year 2, and \$122,003 in year 3. The agency anticipates execution of the construction contract is December 2018 and completion of construction in September 2019.

---

**4. What is JBRC asked to do?**

Consider approval of the Permanent Improvement Project Phase II.

---

**5. What is the recommendation of the Department of Administration?**

The Capital Budget Office has determined that the item is complete and ready for JBRC review.

---

**6. List of Supporting Documents:**

- 1) Permanent Improvement Project Phase II Project approval
- 2) Bond Authorization

FOR DEPARTMENT USE ONLY	
CHE	_____
JBRC	_____
SFAA	_____
JBRC Staff	_____
ADMIN Staff	_____
A-1 Form Mailed	_____
SPIRS Date	_____
Summary	_____

RECEIVED MAY 07 2018  
*KL*

(For Department Use Only)
7-2018(A)
SUMMARY NUMBER
FORM NUMBER

**PERMANENT IMPROVEMENT PROJECT REQUEST**

1. AGENCY

Cod H12 Name Clemson University

Contact Person John McEntire Phone 864-656-1238

2. PROJECT

Project # 9936 Name Softball Complex Construction

Facility # \_\_\_\_\_ Facility Name \_\_\_\_\_

County Code	39
New/Revised Budget	\$13,000,000.00

Project Type	Construct Additional Facility
Facility Type	Athletic

3. CPIP PROJECT APPROVAL FOR CURRENT FISCAL Y

CPIP priority number 4 of 7 for FY 2017-18

4. PROJECT ACTION PROPOSED (Indicate all requested actions by checking the appropriate boxes.)

Establish Project	<input type="checkbox"/>	Decrease Budget	<input type="checkbox"/>	Close Project	<input type="checkbox"/>
Establish Project - CPIP	<input type="checkbox"/>	Change Source of Funds	<input type="checkbox"/>	Change Project Name	<input type="checkbox"/>
Increase Budget	<input checked="" type="checkbox"/>	Revise Scope	<input type="checkbox"/>	Cancel Project	<input type="checkbox"/>

5. PROJECT DESCRIPTION AND JUSTIFICATION

(Explain and justify the project or revision, including what it is, why it is needed, and any alternatives considered. Attach supporting documentation/maps to fully convey the need for the request.)

This request is to establish the Phase II construction budget to construct a softball complex at Clemson University which will support the newly announced Softball program that will begin play in January 2020. The complex will include an NCAA-standard playing field, stadium stands with capacity for approximately 1,000, a working pressbox and ACC Network support functions, concessions, restrooms, a ticket booth and parking. It will also include an approximately 10,000 square foot player operations facility with dugouts, locker rooms, and lounge and meeting spaces for team practice and game functions.

The substitution of Softball for Diving, which has been eliminated, helps to better align Clemson's sports offerings to serve the residents of South Carolina, as softball has wide participation in the state's middle and high schools. In addition, the ability to compete for championships on the conference and national levels is enhanced with the addition of softball. This project is essential for Clemson to continue fulfilling its Title IX obligations and provide equal accessibility to male and female athletes. It allows the University to provide a Clemson education to South Carolina student athletes who wish to play varsity softball and provides a suitable venue for practice and competition. Having appropriate facilities at program inception will assist with recruiting and developing student athletes and generate revenue for the Athletic Department.

Various locations on campus were considered, with the best location contiguous to the Doug Kingsmore baseball stadium. The co-location will create common entry and plaza spaces for both the softball and baseball facilities, along with adjacent programmable practice areas.

6. OPERATING COSTS IMPLICATIONS

Attach Form A-49 if any additional operating costs or savings will result from this request. This includes costs to be absorbed with current funding.

7. ESTIMATED PROJECT SCHEDULE AND EXPENDITURES

Estimated Start Date: Dec-17 Estimated Completion Date: June 2021  
 Estimated expenditures: Thru current FY: \$ 300,000.00 After current FY: \$ 12,700,000.00

8. ESTIMATES OF NEW/REVISED PROJECT COSTS

<b>PROJECT #</b>	9936
------------------	------

- 1. \_\_\_\_\_ Land Purchase ----> Land: \_\_\_\_\_ Acres
  - 2. \_\_\_\_\_ Building Purchase ----> Floor Space: \_\_\_\_\_ Gross Square Feet
  - 3. \$1,000,000.00 Professional Services Fees
  - 4. \_\_\_\_\_ Equipment and/or Materials ----> Information Technology \$ \_\_\_\_\_
  - 5. \_\_\_\_\_ Site Development
  - 6. \$10,600,000.00 New Construction ----> Floor Space: 10,000 Gross Square Feet
  - 7. \_\_\_\_\_ Renovations - Building Interior --> Floor Space: \_\_\_\_\_ Gross Square Feet
  - 8. \_\_\_\_\_ Renovations - Utilities
  - 9. \_\_\_\_\_ Roofing - \_\_\_\_\_ Roof Age
  - 10. \_\_\_\_\_ Renovations - Building Exterior
  - 11. \_\_\_\_\_ Other Permanent Improvements
  - 12. \_\_\_\_\_ Landscaping
  - 13. \_\_\_\_\_ Builders Risk Insurance
  - 14. \$500,000.00 Other Capital Outlay
  - 15. \_\_\_\_\_ Labor Costs
  - 16. \_\_\_\_\_ Bond Issue Costs
  - 17. \_\_\_\_\_ Other: \_\_\_\_\_
  - 18. \$900,000.00 Contingency
- \$ 13,000,000.00 TOTAL PROJECT BUDGET

ENVIRONMENTAL HAZARDS	
Identify all types of significant environmental hazards (including asbestos, PCB's, etc.,) present in the project and the financial impact they will have on the project.	
Type:	_____
<u>Cost Breakdown</u>	
Design Services	\$ _____
Monitoring	\$ _____
Abate/Remed	\$ _____
Total Costs	\$ _____

9. PROPOSED SOURCE OF FUNDING

Source	Previously Approved Amount	Increase/Decrease	Original/Revised Budget	Transfer to/from Proj. #	Rev Object Code	Treasurer's ID Number	Rev Sub Fund	Exp Sub Fund
(0) Capital Improvement Bonds, Gro ==					8115		3043	3043
(1) Dept Capital Improvement Bonds Grou ==					8115		3143	3143
(2) Institution Bonds								3235
(3) Revenue Bonds		\$ 6,500,000.00	\$ 6,500,000.00		8212	38800100		3393
(4) Excess Debt Service Type								3497
(5) Capital Reserve Fund					8895		3603	3603
(6) Appropriated State Program Source -					8895	68800100	1001	3600
(7) Federal						78800100		5787
(8) Athletic						88800100		3807
(9) Other (Specify) Athletic Gifts and Donations	\$ 300,000.00	\$ 6,200,000.00	\$ 6,500,000.00		7201	98800100	4243	3907
TOTAL BUDGET	\$ 300,000.00	\$ 12,700,000.00	\$ 13,000,000.00					

10 SUBMITTED BY: Brett A. Dalton 4-24-15  
 Signature of Authorized Official and Title Date  
 Brett A. Dalton, Executive Vice President for Finance and Operations

11 APPROVED BY: \_\_\_\_\_  
 (For Department Use Only) Authorized Signature and Title Date

**ADDITIONAL ANNUAL OPERATING COSTS/SAVINGS  
RESULTING FROM PERMANENT IMPROVEMENT PROJECT**

1. AGENCY  
Code   H12   Name   Clemson University  

2. PROJECT  
Project #   9936   Name   Softball Complex Construction  

3. ADDITIONAL ANNUAL OPERATING COSTS/SAVINGS. (Check whether reporting costs or savings.)

XX  COSTS                       SAVINGS                       NO CHANGE

4.

TOTAL ADDITIONAL OPERATING COSTS/SAVINGS				
Projected Financing Sources				
(1)	(2)	(3)	(4)	(5)
Fiscal Year	General Funds	Federal	Other	Total
1) FY 19-20	\$	\$	\$115,000.00	\$115,000.00
2) FY 20-21	\$	\$	\$118,450.00	\$118,450.00
3) FY 21-22	\$	\$	\$122,003.00	\$122,003.00

5. If "Other" sources are reported in Column 4 above, itemize and specify what the other sources are (revenues, fees, etc.).

Athletic Operating Funds

6. Will the additional costs be absorbed into your existing budget?                      XX  YES                       NO  
If no, how will additional funds be provided?

7. Itemize below the cost factors that contribute to the total costs or savings reported above in Column 5 for the first fiscal year.

<u>COST FACTORS</u>	<u>AMOUNT</u>
1. <u>  Utilities  </u>	<u>  \$57,500.00  </u>
2. <u>  Maintenance  </u>	<u>  \$57,500.00  </u>
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
TOTAL	<u>  \$115,000.00  </u>

8. If personal services costs or savings are reported in 7 above, please indicate the number of additional positions required or positions saved. \_\_\_\_\_

9. Submitted By:   Burt A. Daulton                          4-24-18    
Signature of Authorized Official and Title                      Date



**PERMANENT IMPROVEMENT PROJECT INFORMATION FORMAT FOR  
PHASE II CONSTRUCTION BUDGET**

**Softball Complex Construction  
April 30, 2018**

1. What is the total projected cost of the project and what is it based on? Please attach a summary of the costs prepared during the A&E pre-design phase to support the total cost. \$13,000,000.00
2. What is/are the source(s) of funds for the construction? If any private or federal funds are included, please attach a letter guaranteeing the availability of the funds.

Athletic Facilities Revenue Bonds and Athletic Gifts and Donations

3. What is your agency/institution's definition of each fund source to be used for construction? (If any type of fee makes up a portion of the source, what is the fee called, what is the fee amount, and when it was put in place. If there is a statutory authority authorizing the use of the funds for capital projects, please cite the code section.)

Athletic Facilities Revenue Bonds are long-term debt instruments issued by the State Treasurer's Office in the name of the University and are pledged to be repaid with a combination of Athletic net revenues, ticket surcharges, and private gift funds.

Athletic Gifts and Donations are amounts received from individuals, corporations and other entities that are to be expended for their restricted purposes.

4. What is the current uncommitted balance of funds for each source listed in 3 above?

There is currently no bond balance for Athletic Facilities Revenue Bonds. The bond resolution will be submitted for approval by the Joint Bond Review Committee and State Fiscal Accountability Authority concurrently with the Phase II construction budget approval.

Athletic Gifts and Donations as of 3/31/18 - \$32,700,000

5. If institution or revenue bonds are included as a source, when were the bonds issued? If not issued yet, when is the bond resolution expected to be brought for State Fiscal Accountability Authority approval?

The bond resolution will be submitted for approval by the Joint Bond Review Committee and State Fiscal Accountability Authority concurrently with Phase II construction budget approval.

6. If a student fee is used to fund debt service, what is the current amount of the fee annually or by semester? Please specify which. N/A
7. Will the use of any funds for construction require an increase in any student fee or tuition? If so, please explain in detail.

No student tuition or fee increase is required for construction of this facility. Existing tuition and fees, including the FY 17-18 increase, are sufficient to cover any costs associated with this project, although the identified funding sources are not generated from tuition and fees.

8. Will the project be LEED certified for energy savings and conservation and if so, at what level will it be certified? For projects requiring or using LEED certification, please attach the required cost benefit analysis and a checklist of items to be used to achieve LEED points or a description of the energy measures to achieve LEED.

The facility will be certified to Two Green Globes Certification. The cost benefit analysis and Green Globe checklist are attached.

9. What energy savings/conservation measures will be implemented within the project if the project will not be LEED certified? For projects that do not require/use LEED, please provide a paragraph on energy savings measures to be implemented as part of the project. If there are no energy savings measures included, please state that and explain why.

N/A – The project will be certified to Two Green Globes Certification.

10. What is the projected date (month and year) for execution of the construction contract? December 2018

11. What is the projected date (month and year) for completion of construction? September 2019

12. What program(s) are to be included in the constructed or renovated space?

The newly announced Women's Varsity Softball program will use the space to be constructed.

13. What is the total square footage of the building to be renovated or constructed?

The softball complex will include a player operations facility of approximately 10,000 square feet, which will include dugouts, locker rooms, and lounge and meeting spaces for team practice and game functions. It will also include an NCAA-standard playing field, stadium stand with capacity for approximately 1,000, a working pressbox and ACC Network support functions, concessions, restrooms, a ticket booth and parking.

14. If a portion of the building is to be renovated, what is the square footage of the portion that will be included in the renovation? N/A

15. What is the current age of the building or building systems to be renovated? N/A

16. If any new space is being added to the facility, please provide demand/usage data to support the need.

This project is essential for Clemson to continue fulfilling its Title IX obligations and to provide equal accessibility to male and female athletes. It allows the University to provide a Clemson education to South Carolina student athletes who wish to play varsity softball. Nationally, more than 365,000 girls participated in softball in 2015-16 and fast pitch softball has become the fifth highest participation sport for girls, trailing only basketball, track and field, volleyball and soccer. In SC, 203 of 214 public high schools, which are part of the SC High School League, offered softball programs. Further, the Southeastern US is a strong regional participant and talent-producer to collegiate softball programs. South Carolina has nine NCAA Division I softball programs and 12 of 15 schools in the Atlantic Coast Conference sponsor the sport. Clemson is one of the few SC or ACC schools not currently offering varsity softball to female student athletes.

17. What are the estimated numbers of students, faculty, staff and/or clients that are expected to use the space affected by the project or the entire building? (Answer for as many as are applicable.)

Annually, the facility will be used by 20 team members, 10 coaches and staff, and will be open to all Clemson students free of charge. Additionally, 15,000 non-student fans are expected to attend games annually and approximately 1,000 summer league team members and fans will use the complex.

18. If the construction cost increased significantly from the internal estimate (30% or more), what factors caused the cost to increase? N/A
19. If the contingency is more than 10%, please explain why. N/A
20. If funds are being transferred from another project, what is the current status of the project from which funds are being transferred? N/A
21. Has the project been included in a previous year's CPIP? If so, what was the last year the project was included and for which year, 1-5? 2017 CPIP, Year One
22. What are the economic impacts of the project, including job creation and retention? If there are none, please explain.

The economic impact of this project will be substantial. Approximately \$13 million in construction will mean a large number of jobs for architects, engineers, builders, and tradesmen during the course of the project.

23. How will your agency/institution address and fund maintenance of this facility construction/renovation?

Maintenance of this facility will be provided through annual operations, utilizing the existing Athletic Improvement Fund.

24. If your agency/institution has a deferred maintenance account, what is the name of the account and what is its current uncommitted balance?

As required by bond covenants, an Athletic Improvement Fund has been established and is funded with Athletics Operations fund to maintain and renovate facilities constructed with Athletic Facilities Revenue Bonds. As of 3/31/18, the Athletic Improvement Fund had an uncommitted balance of \$1,623,000.

25. If how maintenance will be addressed and funded for this facility construction/renovation has not been determined yet, what steps are in place to begin to address how your agency/institution will fund maintenance to this and other agency/institution facilities?

N/A – see response to question 23.

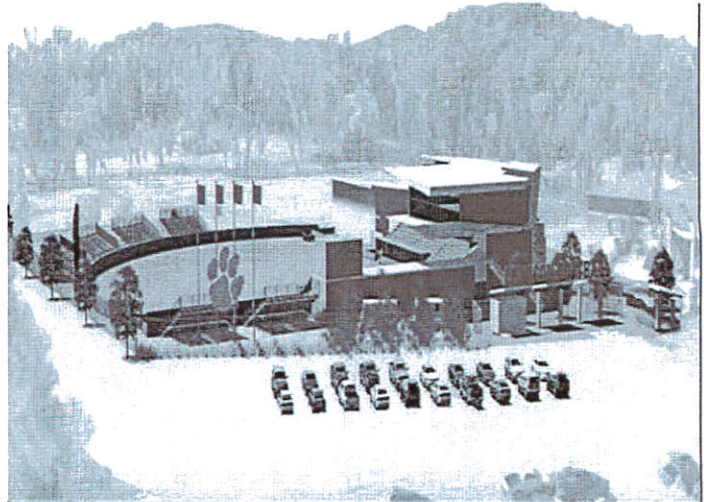
# EXECUTIVE SUMMARY

## Clemson Softball Stadium Conceptual Estimate

### Project Information

Client **Clemson University**  
 Project **Clemson Softball Stadium**  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Architect \_\_\_\_\_  
 Estimator \_\_\_\_\_  
 Estimate Id \_\_\_\_\_  
 Project Duration **11 mn**  
 Date **April 27, 2018**

Building Type **Sports Venue**

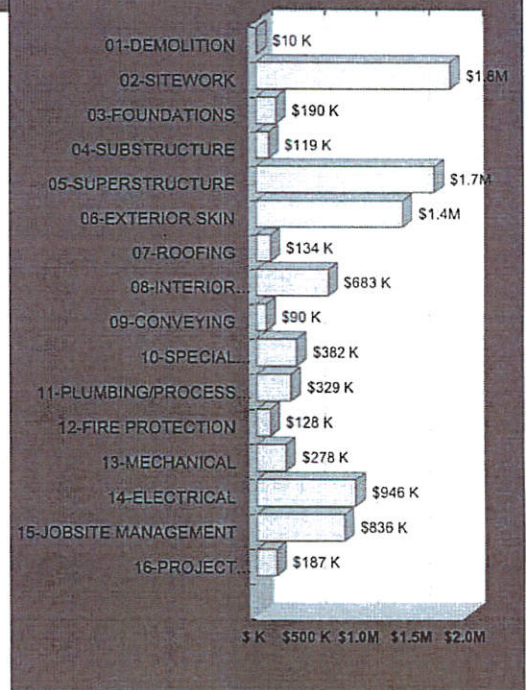


Construction Area **38,947 sf**

### Project Costs Summary

<b>PROJECTED CONSTRUCTION COSTS</b>	<b>\$272.14 / sf</b>	<b>\$10,599,151</b>
<b>TOTAL</b>	<b>\$272.14 / sf</b>	<b>\$10,599,151</b>

### SYSTEMS SUMMARY



## SYSTEMS SUMMARY

Clemson Softball Stadium  
Conceptual Estimate

Estimate No.:  
Date: April 27, 2018  
Construction Area: 38,947 sf

01	01-DEMOLITION		\$0.26 / SF	\$10,000
02	02-SITework		\$47.28 / SF	\$1,841,510
03	03-FOUNDATIONS		\$4.87 / SF	\$189,525
04	04-SUBSTRUCTURE		\$3.06 / SF	\$119,080
05	05-SUPERSTRUCTURE		\$43.33 / SF	\$1,687,555
06	06-EXTERIOR SKIN		\$35.75 / SF	\$1,392,424
07	07-ROOFING		\$3.44 / SF	\$133,802
08	08-INTERIOR CONSTRUCTION		\$17.53 / SF	\$682,888
09	09-CONVEYING		\$2.31 / SF	\$90,000
10	10-SPECIAL CONSTRUCTION		\$9.82 / SF	\$382,392
11	11-PLUMBING/PROCESS PIPING		\$8.45 / SF	\$328,973
12	12-FIRE PROTECTION		\$3.30 / SF	\$128,439
13	13-MECHANICAL		\$7.15 / SF	\$278,428
14	14-ELECTRICAL		\$24.28 / SF	\$945,788
15	15-JOBSITE MANAGEMENT		\$21.48 / SF	\$836,440
16	16-PROJECT REQUIREMENTS		\$4.81 / SF	\$187,308
<b>TOTAL</b>			<b>\$237.11 / sf</b>	<b>\$ 9,234,552</b>
	Escalation			
	SDI Insurance	1.20%	\$2.85 / sf	\$110,815
	GC Insurance: Traditional	1.20%	\$2.85 / sf	\$110,815
	Builders Risk	0.14%	\$0.38 / sf	\$14,839
	Permits & Fees			
	Payment & Performance Bond	0.85%	\$2.31 / sf	\$90,093
	Design Contingency	1.85%	\$4.54 / sf	\$176,881
	Construction Contingency	5.00%	\$12.27 / sf	\$478,056
	Fee	3.75%	\$9.84 / sf	\$383,102
<b>PROJECTED CONSTRUCTION COSTS</b>			<b>\$272.14 / sf</b>	<b>\$ 10,599,151</b>
<b>TOTAL</b>			<b>\$272.14 / sf</b>	<b>\$ 10,599,151</b>

Green Globes Rating	2
Building Area (sf)	13000

**Administrative and Equipment Cost Summary**

**Certification Cost**

Registration Fees	\$1,500
Green Globes NC Design Review and On-Site Assessment	\$8,500
Assessor - Travel (Flat Fee)	\$1,500
Plaque (16x16")	\$1,075
Complimentary CIEB Registration with NC Assessment	\$0

Green Globes Administration Costs	\$35,000
Energy Modeling	\$10,000
Daylight Modeling	\$0

<b>Increased Equipment and Construction Costs</b>	<b>\$58,200</b>
<b>Total Cost for Certification</b>	<b>\$115,775</b>

**Operational Cost Summary**

	Annual \$/GSF	Annual Costs	Life Cycle Costs (30 Yrs)
<b>Baseline Annual Building Operation Costs</b>			
Building Systems Utility Costs	\$2.90	\$37,700.00	\$1,131,000.00
Potable Water	\$0.22	\$2,860.00	\$85,800.00
Building Maintenance	\$3.38	\$43,940.00	\$1,318,200.00
<b>Total Cost</b>			<b>\$2,535,000.00</b>

**Certified Building Estimated Operational Costs**

Building Systems Utility Costs (22% Reduction)	\$2.26	\$29,406.00	\$882,180.00
Potable Water (35% Reduction)	\$0.15	\$2,002.00	\$60,060.00
Building Maintenance (10% Reduction)	\$3.04	\$39,546.00	\$1,186,380.00
<b>Total Cost</b>			<b>\$2,128,620.00</b>

**Payback Analysis**

Operational Cost Savings	\$406,380.00
Administrative & Equipment Costs	(\$115,775)
<b>NET SAVINGS</b>	<b>\$290,605.00</b>

**Increased Equipment and Construction Costs Include:**

- High Efficiency VRF system and controls
- LED and lighting controls (sensors)
- High Efficiency Glazing (low SHGC) and Building Envelope
- Sustainable Material Selections and Low VOC Products
- Increased Construction Protocol

## SYSTEMS SUMMARY

Clemson Softball Stadium  
Conceptual Estimate

Estimate No.:  
Date: April 27, 2018  
Construction Area: 38,947 sf

01	01-DEMOLITION	\$0.26 / SF	\$10,000
02	02-SITWORK	\$47.28 / SF	\$1,841,510
03	03-FOUNDATIONS	\$4.87 / SF	\$189,525
04	04-SUBSTRUCTURE	\$3.06 / SF	\$119,080
05	05-SUPERSTRUCTURE	\$43.33 / SF	\$1,687,555
06	06-EXTERIOR SKIN	\$35.75 / SF	\$1,392,424
07	07-ROOFING	\$3.44 / SF	\$133,802
08	08-INTERIOR CONSTRUCTION	\$17.53 / SF	\$682,888
09	09-CONVEYING	\$2.31 / SF	\$90,000
10	10-SPECIAL CONSTRUCTION	\$9.82 / SF	\$382,392
11	11-PLUMBING/PROCESS PIPING	\$8.45 / SF	\$328,973
12	12-FIRE PROTECTION	\$3.30 / SF	\$128,439
13	13-MECHANICAL	\$7.15 / SF	\$278,428
14	14-ELECTRICAL	\$24.28 / SF	\$945,788
15	15-JOBSITE MANAGEMENT	\$21.48 / SF	\$836,440
16	16-PROJECT REQUIREMENTS	\$4.81 / SF	\$187,308
<b>TOTAL</b>		<b>\$237.11 /sf \$</b>	<b>9,234,552</b>

	Escalation		
	SDI Insurance	1.20%	\$2.85 / sf \$110,815
	GC Insurance: Traditional	1.20%	\$2.85 / sf \$110,815
	Builders Risk	0.14%	\$0.38 / sf \$14,839
	Permits & Fees		
	Payment & Pefrormance Bond	0.85%	\$2.31 / sf \$90,093
	Design Contingency	1.85%	\$4.54 / sf \$176,881
	Construction Contingency	5.00%	\$12.27 / sf \$478,056
	Fee	3.75%	\$9.84 / sf \$383,102
<b>PROJECTED CONSTRUCTION COSTS</b>			<b>\$272.14 /sf \$ 10,599,151</b>

<b>TOTAL</b>		<b>\$272.14 /sf \$</b>	<b>10,599,151</b>







# GBI Project Checklist for Green Globes for New Construction



Date: 04/26/18

Project Name: Clemson University Softball Facility

		WATER					EMISSIONS						
		36	28	8	9	0	18	18	47	25	22	0	0
4.1	Water Consumption	36	28	8	9	0	18	18	47	25	22	0	0
4.2	Cooling Towers	9	9				29	4	22	0	0	0	0
4.3	Boilers and Water Heaters	4	4				0						
4.4	Water Intensive Applications	18	0	0	0	0	10	4	6				
4.4.1	Commercial-Food-Service-Equipment	6	-6				10	10					
4.4.2	Laboratory and Medical Equipment	5					9	-3					
4.4.3	Laundry-Equipment	4					3	3					
4.4.4	Special-Water-Features	3											
4.5	Water Treatment	5			3								
4.6	Alternate Sources of Water	11	3	2	3	3							
4.7	Metering	18	13	4	1								
4.8	Irrigation												
		Maximum Points: 98 44 27 6 9					Maximum Points: 140 92 10 24 11						
		Y +? -? N					Y +? -? N						
		MATERIALS & RESOURCES					INDOOR ENVIRONMENT						
		33	20	17	2	19	37	37	0	0	0	0	0
5.1	Building Assembly (Core & Shell including Envelope)	33	20			13	11	11					
5.2	Interior Fit-Out (including Finishes and Furnishings)	16	10			6	8	8					
5.3	Reuse of Existing Structures	26	0	0	0	0	8	8					
5.3.1	Facades	6	-6				5	5					
5.3.2	Structural-Systems	6	-6										
5.3.3	Non-Structural Elements	14	-14										
5.4	Waste	9	7.5	1.5	0	0	46	31	6	0	0	0	0
5.4.1	Construction Waste	7	6	1			10	10					
5.4.2	Operational Waste	2	1.5	0.5			8	8					
5.5	Building Service Life Plan	7	7				4	4					
5.6	Resource Conservation	6	4	0	2	0	4	4					
5.6.1	Minimized Use of Raw Materials	3	3				2	2					
5.6.2	Multi-Functional Assemblies	1	1				2	2					
5.6.3	Deconstruction and Disassembly	2					3	3					
5.7	Building Envelope - Roofing/Openings	10	5	5	0	0	30	10	4	16	0	0	0
5.7.1	Roofing Membrane Assemblies and Systems	3	1.5	1.5			17	3	4	10			
5.7.2	Flashings	3	1.5	1.5			13	7					
5.7.3	Roof and Wall Openings	4	2	2			18	9	0	0	0	0	0
5.8	Envelope - Foundation, Waterproofing	6	4	2	0	0	6	6					
5.8.1	Foundation Systems	4	2	2			12	9	0	0			
5.8.2	Below Grade Wall Slabs and Above Grade Horizontal Assemblies	2	2	2			6	6					
5.9	Envelope - Cladding	5	2	3	0	0	18	5	0	8	11	11	11
5.9.1	Exterior Wall Cladding Systems	3	2	1			18	5	0	8	11	11	11
5.9.2	Rainscreen Wall Cladding	2	2				11	5					
		Maximum Points: 99 61 17 2 19					Maximum Points: 140 92 10 24 11						
		Y +? -? N					Y +? -? N						
		TOTAL: 846 481 211 80 133					TOTAL: 846 481 211 80 133						
		Note that the total number of points is different from the overall 1,000 points as it takes into consideration the project's "N/A" points.					Note that the total number of points is different from the overall 1,000 points as it takes into consideration the project's "N/A" points.						
		Goal: 55% 2 Globes					Goal: 55% 2 Globes						

GREEN BUILDING INITIATIVE 0.1 Air Barriers  
 © 2014 Green Building Initiative, Inc. All Rights Reserved.  
 503.274.0448  
 www.thegbi.org

CONFIDENTIAL AND PROPRIETARY TO GBI. DISCLOSED WITH RESTRICTED RIGHTS  
 Version 1.0  
 10/15/14

# GBI Project Checklist for Green Globes for New Construction



Date: **04/26/18**

Project Name: **Clemson University Softball Facility**

5.10.2 Vapor Retarders 

3	1	2
---	---	---

**Important Note:** This document is intended to provide information regarding the areas assessed and associated **maximum** points available under the Green Globes for New Construction program. Each of the areas presented here contain more specific criteria which are scored within the online Construction Documents Survey. Please refer to the Technical Reference Manual to view all assessed criteria, associated maximum points possible, ToolTips and references. Please purchase and complete the online Construction Documents Survey for the most accurate self-evaluation of a project. Final Green Globes certification is based upon third-party assessor verified points at the conclusion of an assessment.



Pope Flynn, LLC  
1411 Gervais Street, Suite 300  
Post Office Box 11509 (29211)  
Columbia, SC 29201  
MAIN 803.354.4900  
FAX 803.354.4899  
www.popeflynn.com

May 8, 2018

Ms. Dianne Carraway  
Senate Finance  
111 Gressette Building  
Columbia, South Carolina 29202

Re: Not Exceeding \$7,000,000 of Athletic Facilities Revenue Bonds, Series 2018 of  
Clemson University, South Carolina (the "Bonds")

Dear Dianne:

On behalf of Clemson University, we respectfully request that the Joint Bond Review Committee review the proposed issuance of the Bonds pursuant to Section 59-119-940 of the Code of Laws of South Carolina 1976, as amended, at its June 2018 meeting. In aid of such review, please find enclosed each of the follow items:

1. Information detailing the proposed financing in accordance with the policy adopted by the Joint Bond Review Committee on October 7, 2014, and amended on September 13, 2016;
2. A copy of a bond resolution adopted by the Board of Trustees of Clemson University (the "Board of Trustees") on April 16, 1999 providing for the issuance of Athletic Facilities Revenue Bonds of Clemson University; and
3. A copy of a series resolution adopted by the Board of Trustees on April 20, 2018, authorizing the issuance of the Bonds, subject to review by the Joint Bond Review Committee and approval by the State Fiscal Accountability Authority.

Please let us know should you require anything further or if you have any questions regarding the enclosed.

Very truly yours,

  
Gary T. Pope, Jr.

c: Rick Petillo, Director of Debt and Capital Financing, Clemson University  
Kevin Kibler, Senior Assistant State Treasurer, Office of State Treasurer

Enclosures

## Clemson University Bond Information Report

Prepared in Connection with the Proposed Authorization of

Not Exceeding \$7,000,000 of Clemson University  
Athletics Facilities Revenue Bonds, Series 2018

May 8, 2018

*Revenues Pledged to Pay the Bonds.* Clemson University's Athletic Facilities Revenue Bonds are payable from, and are secured by a pledge of, the Net Revenues of the Athletic Department and the gross receipts from the imposition of the Admissions Fee and any Special Student Fee ("Pledged Revenues"). The University does not impose, nor does it contemplate imposing, any Special Student Fee. Such Pledged Revenues for the fiscal year ended June 30, 2017, totaled \$18,048,634. The estimated debt service requirements on all existing, authorized, and proposed Athletic Facilities Revenue Bonds are attached as Exhibit A. Exhibit B reflects estimated maximum annual debt service of \$10,255,396 in the fiscal year ending June 30, 2025, and debt service coverage ranging from 1.76 to 47.13 times annual debt service.

*New Revenue Generation.* The primary purpose of this project is to provide opportunities for female student-athletes to compete in Softball at Clemson and ensuring Title IX compliance, rather than revenue generation. With strong Softball participation in South Carolina high schools and interest in Clemson's program, the University does anticipate substantial fundraising and sponsorship opportunities in connection with the new program. Additionally, the University intends to generate revenue from ticket sales (students will not be charged for tickets), concessions, merchandising, licensing, and advertising opportunities. These additional revenues are not necessary to cover any costs associated with this project.

*Other Funds Available to Pay Bonds.* The University prudently and rigorously manages both its athletic debt portfolio and operations to ensure that athletic Pledged Revenues remain well in excess of debt service obligations. Over the past 5-years these Pledged Revenues have yielded debt service coverage of 2 to 5 times annual debt service. In the improbable event that athletic Pledged Revenues were insufficient to pay debt service, the University's Athletic Department could request additional support from IPTAY. Student tuition and fees would not be used to pay debt service on the bonds.

*No Special Student Fees. No Credit of the State. No Mortgage.* No Special Student Fee is currently imposed or contemplated. Neither the full faith and credit of Clemson University nor the State of South Carolina has been pledged to the payment of Athletic Facilities Revenue Bonds. Further, no mortgage or lien has been or will be given on any real property of Clemson University. Currently an Admissions Fee is charged on certain tickets to athletic events. Students do not pay for tickets, and they are not charged an Admissions Fee.

Exhibit A

Athletic Facilities Revenue Bonds - Debt Service

Fiscal Year	Debt Service on Proposed Bond					Total Composite Debt Service
	Existing Debt Service	Debt Service On Authorized but Unissued Bonds	Issue			
			Principal	Interest		
6/30/2018	\$ 9,332,491	\$ -	\$ -	\$ -	\$ 9,332,491	
6/30/2019	9,597,204	270,068	105,000	84,758	10,057,030	
6/30/2020	9,598,704	272,977	130,000	252,175	10,253,855	
6/30/2021	9,598,554	270,652	135,000	248,275	10,252,480	
6/30/2022	9,729,984	137,696	140,000	242,875	10,250,554	
6/30/2023	9,758,784	108,497	150,000	235,875	10,253,155	
6/30/2024	9,867,271	-	155,000	228,375	10,250,646	
6/30/2025	9,869,771	-	165,000	220,625	10,255,396	
6/30/2026	7,445,471	-	170,000	212,375	7,827,846	
6/30/2027	7,442,206	-	180,000	203,875	7,826,081	
6/30/2028	7,446,806	-	190,000	194,875	7,831,681	
6/30/2029	7,440,056	-	195,000	187,275	7,822,331	
6/30/2030	7,449,606	-	205,000	181,425	7,836,031	
6/30/2031	7,439,556	-	210,000	175,019	7,824,575	
6/30/2032	7,441,581	-	215,000	168,456	7,825,038	
6/30/2033	7,445,431	-	225,000	161,469	7,831,900	
6/30/2034	7,442,756	-	230,000	154,156	7,826,913	
6/30/2035	7,447,506	-	240,000	146,394	7,833,900	
6/30/2036	7,444,044	-	245,000	138,294	7,827,338	
6/30/2037	7,443,319	-	255,000	130,025	7,828,344	
6/30/2038	7,443,150	-	265,000	121,100	7,829,250	
6/30/2039	7,447,763	-	275,000	111,825	7,834,588	
6/30/2040	7,443,800	-	280,000	102,200	7,826,000	
6/30/2041	7,445,938	-	290,000	92,400	7,828,338	
6/30/2042	7,434,488	-	300,000	82,250	7,816,738	
6/30/2043	7,439,888	-	315,000	71,750	7,826,638	
6/30/2044	7,440,588	-	325,000	60,725	7,826,313	
6/30/2045	7,446,388	-	335,000	49,350	7,830,738	
6/30/2046	1,640,925	-	345,000	37,625	2,023,550	
6/30/2047	671,938	-	360,000	25,550	1,057,488	
6/30/2048			370,000	12,950	382,950	
Totals	<u>\$ 228,535,966</u>	<u>\$ 1,059,888</u>	<u>\$ 7,000,000</u>	<u>\$ 4,334,321</u>	<u>\$ 240,930,175</u>	

## Exhibit B

### Athletic Facilities Revenue Bonds - Coverage

Fiscal Year	FY17 Revenues		Coverage Ratio Based on FY17 Pledged Revenues	Pro Forma		
	Composite Debt Service	Pledged to Debt Service		Pledged Revenues	Total Pro Forma Pledged Revenues	Pro Forma Coverage Ratio
6/30/2018	\$ 9,332,491	\$ 18,048,634	1.93	\$ -	\$ 18,048,634	1.93
6/30/2019	10,057,030	18,048,634	1.79	-	18,048,634	1.79
6/30/2020	10,253,855	18,048,634	1.76	-	18,048,634	1.76
6/30/2021	10,252,480	18,048,634	1.76	-	18,048,634	1.76
6/30/2022	10,250,554	18,048,634	1.76	-	18,048,634	1.76
6/30/2023	10,253,155	18,048,634	1.76	-	18,048,634	1.76
6/30/2024	10,250,646	18,048,634	1.76	-	18,048,634	1.76
6/30/2025	10,255,396	18,048,634	1.76	-	18,048,634	1.76
6/30/2026	7,827,846	18,048,634	2.31	-	18,048,634	2.31
6/30/2027	7,826,081	18,048,634	2.31	-	18,048,634	2.31
6/30/2028	7,831,681	18,048,634	2.30	-	18,048,634	2.30
6/30/2029	7,822,331	18,048,634	2.31	-	18,048,634	2.31
6/30/2030	7,836,031	18,048,634	2.30	-	18,048,634	2.30
6/30/2031	7,824,575	18,048,634	2.31	-	18,048,634	2.31
6/30/2032	7,825,038	18,048,634	2.31	-	18,048,634	2.31
6/30/2033	7,831,900	18,048,634	2.30	-	18,048,634	2.30
6/30/2034	7,826,913	18,048,634	2.31	-	18,048,634	2.31
6/30/2035	7,833,900	18,048,634	2.30	-	18,048,634	2.30
6/30/2036	7,827,338	18,048,634	2.31	-	18,048,634	2.31
6/30/2037	7,828,344	18,048,634	2.31	-	18,048,634	2.31
6/30/2038	7,829,250	18,048,634	2.31	-	18,048,634	2.31
6/30/2039	7,834,588	18,048,634	2.30	-	18,048,634	2.30
6/30/2040	7,826,000	18,048,634	2.31	-	18,048,634	2.31
6/30/2041	7,828,338	18,048,634	2.31	-	18,048,634	2.31
6/30/2042	7,816,738	18,048,634	2.31	-	18,048,634	2.31
6/30/2043	7,826,638	18,048,634	2.31	-	18,048,634	2.31
6/30/2044	7,826,313	18,048,634	2.31	-	18,048,634	2.31
6/30/2045	7,830,738	18,048,634	2.30	-	18,048,634	2.30
6/30/2046	2,023,550	18,048,634	8.92	-	18,048,634	8.92
6/30/2047	1,057,488	18,048,634	17.07	-	18,048,634	17.07
6/30/2048	382,950	18,048,634	47.13	-	18,048,634	47.13

**AGENCY:** Department of Administration, Capital Budgeting Office

**PROJECT/SUBJECT:** Permanent Improvement Project Requests

There are 23 Permanent Improvement projects pending as follows:

- 8 Establish Phase I, Pre-Design Budget
- 2 Increase Phase I, Pre-Design Budget
- 7 Establish Phase II, Construction Budget
- 3 Increase Phase II, Construction Budget
- 2 Preliminary Land Acquisition
- 1 Final Land Acquisition

**COMMITTEE ACTION:**

Review and make recommendation of permanent improvement projects for transmittal to State Fiscal Accountability Authority or Department of Administration.

**ATTACHMENTS:**

Project Requests Worksheet - Summary 7-2018

**JOINT BOND REVIEW COMMITTEE AGENDA ITEM WORKSHEET**

Capital Budget Office

SUMMARY 7-2018

Summary of Permanent Improvement  
Project Actions Proposed by Agencies  
March 29, 2018 through May 9, 2018

Forwarded to JBRC 6/4/2018

**Permanent Improvement Projects**

**Summary Background Information:**

**Establish Project for A&E Design**

- (a) Summary 7-2018: JBRC Item 1. (H12) Clemson University  
Project: 9939, Chapel Construction  
Included in Annual CPIP: Yes – CPIP Priority 3 of 8 in FY20 (estimated at \$5,000,000)  
JBRC/SFAA Phase I Approval: N/A

CHE Recommended Approval: Pending CHE Board Approval on 6/7/18

Ref: Supporting document pages 1-7

<u>Source of Funding</u> <u>Detail</u>	<u>Original Budget</u> <u>Amount</u>	<u>Cumulative</u> <u>Changes Since</u> <u>Original Budget</u>	<u>Current Budget</u>	<u>Current Budget</u> <u>Adjustment</u> <u>Requested</u>	<u>Total Budget</u> <u>After Current</u> <u>Adjustment</u>
Other, Private Gifts & Donations	0.00	0.00	0.00	175,000.00	175,000.00
All Sources	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>175,000.00</u>	<u>175,000.00</u>

Funding Source: \$175,000 Other, Private Gifts & Donations, which are amounts received from individuals, corporations, and other entities that are to be expended for their restricted purposes.

Request: Establish project and budget for \$175,000 (Other, Private Gifts & Donation Funds) to begin Phase I pre-design to construct a non-denominational chapel on the Clemson campus. The Phase I pre-design budget is requested at 3.50% of the estimated project cost and the additional amount will allow the university to provide for a survey, site geotechnical investigation, and the pre-construction services of a construction manager. The chapel will provide students, faculty and staff with a quiet space for reflection and meditation, as well as a place for the celebration and remembrance of Clemson students. It will be located along the Campus Green and will provide a readily accessible introspective place that is open to all in the Clemson community. The approximately 5,000 square foot chapel will include a large assembly space, lobby, meditation rooms and nooks, an open gallery, a preparation space and restrooms. Clemson University does not currently have a non-denominational chapel for reflection, meditation and remembrance on the campus. A quiet space is increasingly important for students that may become overwhelmed by the rigors of academic life and being away from home, often for the first time. In recent years, it has become evident that the campus needs a place to remember students who have passed away and many, including student body leaders, feel a chapel provides the right setting for this to take place. The concept of a memorial chapel has been embraced by



Clemson students who have raised funds for the project and are preparing additional fundraising efforts to support it. Non-denominational chapels are common at colleges and universities nationwide and have been constructed at many other South Carolina public and private higher education institutions. Construction of the chapel will further the Clemson Forward strategic plan's commitment to the cherished sense of community and connectedness that defines the Clemson family. The agency estimates that the completed project will cost approximately \$5,000,000 with additional annual operating costs of \$32,500 in year 1, \$33,475 in year 2, and \$34,479 in year 3.