EXECUTIVE SUMMARY

Item Name: Annual Capital Plan for Northern Arizona University

☒ Action Item

Requested Action: Northern Arizona University (NAU) asks the board to approve its Annual Capital Plan (ACP), as described in this executive summary. The ACP includes one new project, which is a third-party project, and no resubmitted projects. Excluding third-party projects, the ACP has no financial impact.

Background/History of Previous Board Action

- Capital Improvement Plan FY 2025 – FY 2028 — September 2023
- Campus Master Plan — November 2023

Prior Year Activity

- There were no major capital projects ongoing nor substantially completed within the last 12 months.
- Since there hasn't been any activity in the last 12 months, there aren't any details listed in Exhibit 1.

Overview and Alignment with Enterprise and University Goals and Objectives

- The NAU ACP includes one new third-party project.-A CP i

nclude:

  - Student Support Requirements: New facilities that provide additional housing options that include student success programs support successful student recruitment, sense of belonging, retention and graduation. Residential campus facilities contribute to increasing and maintaining student retention rates as well as enhancing the student experience.
  - Funding Sources & Financing Options: Project funding and financing should be carefully considered for every individual project, to take advantage of windows

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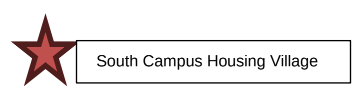
EXHIBIT 4



Northern Arizona University
Annual Capital Plan – Project Justification Report
South Campus Housing Village – Public Private Partnership

Background/History of Previous Board Action

- Capital Improvement Plan FY 2025 – FY 2028 September 2023

Project Justification/Description/Scope

- The need for quality and affordable campus housing to handle the current demand for upper-division students, makes housing expansions and modernization strategies essential. As outlined in NAU's Campus Master plan, the vision for the South Campus Housing Village is to establish a new residential community of approximately 500 students. The driver to complete the new South Campus Housing Village is to reduce the current demand for upper-division students wanting to live in high-quality on-campus housing.

- This project will build three new housing buildings with approximately 500 new beds in total where parking lot P66A currently stands. The new housing buildings will incorporate active lounges to support student experiences, passive lounges for studying, and shared kitchens to encourage community and student services. The building massing will create courtyards that offer students outdoor social areas. The housing community should support connectivity between the courtyards, not create socially isolated spaces. In addition, the exterior gathering and social environments should be coordinated with social spaces on the lower levels of the buildings.

- NAU will partner with a private developer to advance this project. Specific project

Project Status and Schedule

- It is anticipated the project will begin design in calendar year 2025 and construction in 2026 to support occupancy for the fall 2028 term.

Project Location
South Campus Housing Village