

**NORTH CAMPUS – UNIVERSITY PARK DEVELOPMENT CORPORATION  
Board of Directors  
December 13, 2022**

A meeting of the North Campus – University Park Development Corporation (NCDC) Board of Directors was called to order by Chair, Erika D. Beck at 2:03pm on Tuesday, December 13, 2022 via Zoom Conference Call, California State University, Northridge. A quorum was present.

**Directors Present via computer video and audio:** Erika D. Beck, Colin Donahue, Rick Evans, Jimmy Gandhi, David Honda, Shayan Moshtael, William Watkins

**Directors not present:** None

**Others Present via computer video and audio:** Heather Cairns, Genevieve Evans Taylor, Tom McCarron, Philia Militante, Bella Newberg, Ken Rosenthal, Cindy Ruan, Noah Rubin, Mary Clare Smithson, Linda Turner, Lih Wu

**ITEM #I CONSIDERATION OF DECEMBER 16, 2022 MINUTES**

**MSP (Moshtael/Watkins): The minutes of April 12, 2022 were approved as circulated.**

**ITEM #II CONFLICT OF INTEREST STATEMENTS**

The Conflict-of-Interest Statements will be sent out via Adobe Sign for Board of Directors to sign on December 13, 2022.

**ITEM #III FACULTY STAFF HOUSING – DEVONSHIRE DOWNS UPDATE**

Mr. Rick Evans, Executive Director – NCDC, began providing the update by reiterating that the Faculty Staff Housing project will be using the Design-Build approach. This approach involves using a competitive design process to select the final architect and the General Contractor as a joint team that will design and build the project to a set budget. AC Martin was the architect firm selected to help prepare the criteria documents. He emphasized that the Design Build method is a good approach especially for these particular times when a project may be put on hold due to financial viability, as the criteria documents will hold their shelf-life for a long time. Prior to the official project kick-off late last year, when interest rates were very low and the cost of construction was increasing yet not out control, a proforma was developed utilizing Systemwide Revenue Bonds (SRB). After the January kick-off of the project, with rising interest rates and construction costs increasing at unprecedented rates, the project is deemed not currently financially viable. The estimate total project cost has risen from \$125 million to around \$200 million. That being said, Mr. Evans stated that a clearer assessment will be coming this March with the completion of the criteria documents and the final cost estimate.

Mr. Evans stated that in light of current economic conditions, the self-developed financing approach is deemed not financially viable. Thus, the team has been looking into other models that can be pursued to get the project built. He reported that in the last couple of months, the team has been meeting with different private developers and banks to discuss potential Public-Private Partnerships or the P3 models. Mr. Evans indicated that the team will continue to investigate more and will update the Board before

moving forward with this approach. He pointed out that the investment NCDC put in with developing the criteria documents, continues to be of significant value in the event neither self-development nor P3 are viable.

Ms. Bella Newberg, Project Manager – NCDC, provided a general overview of the project which describes that the site consists of approximately 6.4 acres at Lot F10 and it will have about 200 units and 300 surface parking stalls. Ms. Newberg reported that part of the work in this project is to update the Demand Study first completed in 2018. The updated study conducted at the beginning of 2022 by the real estate company JLL, showed that the general housing decision drivers are consistent with the 2018 study. The total cost of the rent and utilities, quality of housing, travel time to campus, and the size of housing are listed as the top factors in the decision where to live. Ms. Newberg showed the Programming & Design Build Criteria Schedule and acknowledged that a lot of work has been done from the Visioning session to space program development. Further, she noted that a lot of technical items and documents have been completed. Ms. Newberg presented the Units Summary Mix and from the recent demand study conducted, it showed that there is more demand now for 2 bedroom 2 baths and less demand for the 3 bedroom 2 baths. Ms. Newberg relayed that another section of the criteria documents discusses on the site analysis. The selected project site required less cost for foundation and it is situated outside the nearby fault zone. Ms. Newberg shared that the team work with the architects on a couple of test fit concepts which will help determine how much different elements such as the buildings, amenities, parking, and traffic flow can fit nicely on the site.

Mr. David Honda, owner – DS Honda Construction Management Inc., commented that he likes test fit 3 given the parking is L-shaped and it makes it easier for people to move from their car to wherever they are living. Ms. Newberg stated that test fit 3 is the one that the team prefers the most and fits the site the best. Ms. Mary Clare Smithson, Capital Programs Manager – CSUN Facilities Planning, agreed and reiterated Ms. Newberg's earlier statement that this is not the actual design but it is an idea of how it can be designed. Through the Zoom chat, Mr. Honda suggested to Mr. Evans that it may be advantageous to pass this project through the neighborhood council & Chamber of Commerce, as projects can get held up because developers do not include the community. Mr. Evans acknowledged the suggestion.

Dr. William Watkins, Vice President – CSUN Student Affairs, asked if there is a way to have faculty members apprised of this project. Mr. Evans responded that if the self-developed financing approach were to carry through, he anticipated that by spring 2023, the information about the project would have been disseminated through a website and via presentations to different faculty groups and staff. He stated that people may have already been aware about the project coming up since a campus wide survey on demand study had been done. All that said, if/when a truly viable approach is developed, and the Board authorizes the team to move forward, a goal will be to definitely get the information out to faculty and staff. Mr. Colin Donahue, Vice President - CSUN Administration and Finance, commented that Mr. Evans' earlier statement that there is value on investing on the Design-Build approach, as this can be used when the time is right.

Being no further comments, the meeting was adjourned at 2:37pm.



03/08/2023

Respectfully submitted,

Colin Donahue, Secretary