	FLORIDA BOARD OF GOVERNORS PUBLIC-PRIVATE PARTNERSHIP APPROVAL DETERMINATION MATRIX		
Determination Factors	University Boards of Trustees may authorize the following types of PPP transactions without Board approval, subject to Board staff review	The following types of transactions must be approved by the Board of Governors	
		MANDATORY BOARD OF GOVERNORS APPROVAL REQUIRED FOR ANY FACTOR IN RED	
IMPACT OF PPP PROJECT ON THE UNIVERSITY			
Location of Project	Off Campus, not Adjacent	On Campus	
Dependence - Share of university program	Less than 10% Share; or less than \$20 M	Over 10% Share or Greater than \$20 M	
PRIVATE ENTITY FINANCIAL CAPACITY			
Private entity has available financial resources/debt capacity	Specific liquid funds available for 100% of development; or demonstrated capacity to issue debt directly by the Private entity without the use of a conduit issuer.	Must borrow 80% or more of project specific development costs - limited capacity	
UNIVERSITY INVOLVEMENT IN PRIVATE PROJECT			
Term of Ground Lease, Including Extensions	30 years	More than 30 years	
Default provisions	The university or DSO has a remedy for default, with right to terminate and take possession.	The university or DSO does not have a remedy for default, or the right to terminate and take possesssion.	

## Supplemental Information

## Adjacent projects

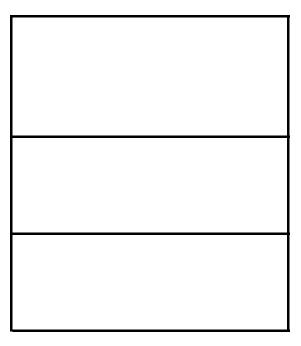
determination case by case, in

consultation with Board staff Cumulative program share not to exceed 10%. Applies to core services, such as housing and parking.

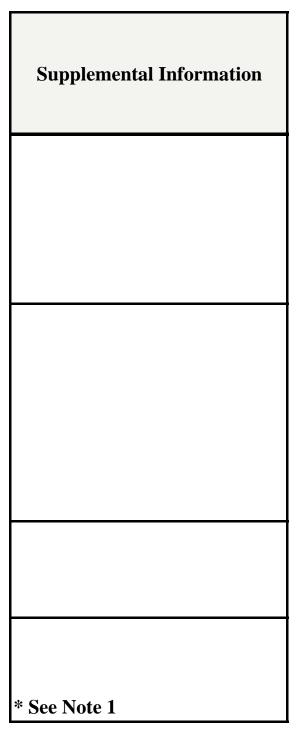
\* See Note 1

	FLORIDA BOARD OF GOVERNORS		
	PUBLIC-PRIVATE PARTNERSHIP APPROVAL DETERMINATION MATRIX		
Determination Factors	University Boards of Trustees may authorize the following types of PPP transactions without Board approval, subject to Board staff review	The following types of transactions must be approved by the Board of Governors	
Design & Construction Risks / Financing	No interim or other financing provided by the university or DSO	Interim or other financing provided by the university of DSO	
		BOARD OF GOVERNORS APPROVAL REQUIRED BASED ON A MAJORITY OF FACTORS (6 OR MORE)	
UNIVERSITY INVOLVEMENT IN PRIVATE PROJECT			
Maintenance	The Private Partner is responsible for routine structural maintenance over the life of the building	The University of DSO is responsible for routine structural maintenance over the life of the building	
Assignment and Transfer	University or DSO assent is required for any ground lease assignment or transfer.	University or DSO assent is not required for any ground lease assignment or transfer.	
R&R Reserves / Budgeting	The Private Partner is responsible to fund an R&R reserve which is escrowed and subject to an Annual Budget.	No R&R fund and No Annual Budget	

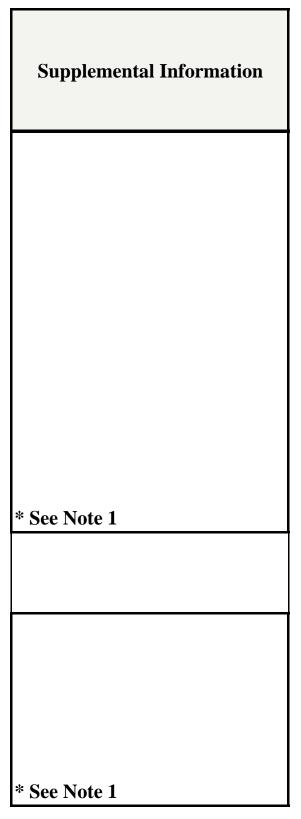




	FLORIDA BOARD OF GOVER PUBLIC-PRIVATE PARTNER APPROVAL DETERMINATION I	SHIP
Determination Factors	University Boards of Trustees may authorize the following types of PPP transactions without Board approval, subject to Board staff review	The following types of transactions must be approved by the Board of Governors
Financial Reporting / Limitations On Use	Private Partner is required to provide a periodic financial report. covenants may contain limitations on use, signage, and other items designed to ensure conformity with the campus environment	Private Partner is not required to provide a periodic financial report.
Buy-Out Provision	Ground Lease contains a buy out provision based upon either the unamortized cost of the specific facility (based upon a 40 year amortization period) or the current appraised value of the leasehold interest, whichever is less.	Ground Lease does not contain a buy out provision.
Operating Performance	Enforcable performance standards for the university or DSO / cross defaulted to ground lease	Operating performance not a condition of the ground lease.
Guarantees / Support Agreements	No occupancy guarantees; no first fill / support agreement; no marketing / collection of rents	Provide occupancy guarantee / first fill / support agreements



	FLORIDA BOARD OF GOVERNORS PUBLIC-PRIVATE PARTNERSHIP APPROVAL DETERMINATION MATRIX		
Determination Factors	University Boards of Trustees may authorize the following types of PPP transactions without Board approval, subject to Board staff review	The following types of transactions must be approved by the Board of Governors	
Degree of university involvement in the private project	No student services provided; no involvement in rate setting; no marketing to students; no management of project; no collection of rents	Provides similar services as at other facilities; controls rental rates; markets project as on-campus housing; manages project; requires financial aid be applied; withholds transcripts. Other limited services may include shuttle bus; setting rental rates; involvement in marketing / directing students; management involvement; option to apply financial aid; collection efforts	
Non-Compete	The university of DSO has not entered into a non-compete clause.	A non-compete clause exists.	
Project Assistance	The university or DSO has not provided significant assistance to the Private Partner.	Examples - University helped project obtain tax exempt status; university assists project by providing access to same utility rates and/or other public services as public owned facilities	



	FLORIDA BOARD OF GOVERNORS PUBLIC-PRIVATE PARTNERSHIP APPROVAL DETERMINATION MATRIX		
Determination Factors	University Boards of Trustees may authorize the following types of PPP transactions without Board approval, subject to Board staff review	The following types of transactions must be approved by the Board of Governors	
PRIVATE ENTITY QUALIFICATIONS AND EXPERIENCE		-	
Private entity experience with similar projects	Substantial experience and expertise gained from similar projects delivered successfully for other universities; long-term contracts with universities	Limited or no experience with similar projects for universities	

\* Note 1 - This factor requires independent confirmation by Board of Governors staff, based on review of all information provided by the university or DSO.

**Supplemental Information** 

\* See Note 1