



BOARD *of* GOVERNORS

State University System of Florida

Public-Private Partnership Guidelines – An Implementation Overview

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March 29, 2017

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Public-Private Partnership Guidelines

P3 Guidelines

- **Initial Draft considered in January of 2015**
- **Guidelines approved by the Board on September 3, 2015**
- **Workshop on Guidelines proposed for Summer 2017**



P-3 vs. Bond Projects Approved

Projects Since January of 2015

P3 projects: \$ 260 Million

- FIU Student Housing on Biscayne Bay Campus
- FPU Student Housing – Phase II
- USF Student Housing and Mixed use Village
- UCF Hotel and Conference Center
- USF Campus Grocery Store

Bond projects: \$ 215 Million

- FSU Housing Replacement Project
- UF Athletics and Student Life Improvements
- FSU Stadium Improvements
- UF Campus Parking
- FSU College Town III





P-3 Guidelines Exceptions

Exceptions:

FIU BBC Housing

- Bonds issued for 33 years, outside of 30 years in Guidelines
- Vendor debt including ascending debt service

FPU Housing

- Vendor debt structured over 36 years with ascending debt service

USF Housing

- 45 year lease is beyond guidelines
- Vendor equity repayment ascending for 35 years

UCF Grocery Store

- Effective 51-year lease

USF Hotel

- Effective 62-year lease

UF Innovation Square

- Guidelines not applicable



P-3 Potential Projects

Potential Projects (None yet submitted for review)

P3 projects:

- **USF St. Petersburg Student Housing**
- **Network News Station at the FAMU School of Journalism**
- **FAMU Student Housing and Mixed Use Center**
- **FIU Conference Center and Hotel**
- **FSU Panama City Student Housing**
- **FIU Skilled Nursing Facility**
- **FSU Conference Center**
- **FAU Conference Center**
- **FIU Wolfsonian Annex**



Bond Potential Projects

Potential Projects (* Indicates project has been submitted for review)

Bond projects:

- **FAMU Student Housing and Mixed Use Center**
- **FIU Parkview Phase II ***
- **UF Athletic Improvements ***
- **UCF Campus Parking**



FIU Housing Update

Biscayne Bay Campus Housing

- Bayview housing at BBC opened fall of 2016, operated by Servitas, a private vendor
- Fall occupancy rate was below projections at 86% in October 2016
- Moody's downgraded the Miami-Dade County Industrial Development Authority Bonds from Baa3 to Ba1, a one rating downgrade, with a negative outlook
- FIU has increased non-financial support to Bayview
 - FIU refers students who cannot be accommodated at MMC to Bayview
 - Bayview is better integrated into FIU's marketing plan
 - FIU provides free shuttle service between campuses for Bayview residents on the university's existing Golden Panther Express shuttle service
 - FIU's Health Services Administration program, with 700 students, is relocating to BBC fall 2017
 - FIU processes billing for residents so that it is seamless for the students
- Overall occupancy is at 98.78% for spring 2017
- FIU to seek ratings review later this year





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