



JASON E. MUMPOWER
Comptroller

TENNESSEE STATE SCHOOL BOND AUTHORITY

October 14, 2021

AGENDA

1. Call meeting to order
2. Approval of the Minutes from the TSSBA meeting of September 7, 2021
3. Approval of Projects for:

The Tennessee Board of Regents

- Middle Tennessee State University – Student Athlete Performance Center (459); Cost: \$66,000,000 for total funding of which \$61,000,000 will be funded by TSSBA; Term of Financing: 30 years at an assumed tax-exempt rate.
 - Tennessee Technological University – Residence Hall Innovation Center (931); Cost: \$50,190,000 for total funding of which \$39,000,000 will be funded by TSSBA; Term of Financing: 20 years at an assumed tax-exempt rate.
4. Consideration and approval of the Resolution to Approve the Borrowing of Money by Another Method by the University of Tennessee
 5. Adjourn

TENNESSEE STATE SCHOOL BOND AUTHORITY
September 7, 2021

The Tennessee State School Bond Authority (“TSSBA”, or the “Authority”) met on Tuesday, September 7, 2021, at 2:03 p.m. in the Executive Conference Room, State Capitol, Nashville, Tennessee. The Honorable Jason Mumpower, Comptroller of the Treasury, was present and presided over the meeting.

The following members were present:

The Honorable David Lillard, State Treasurer
The Honorable Tre Hargett, Secretary of State
Commissioner Butch Eley, Department of Finance and Administration
David Miller, proxy for Randy Boyd, President, University of Tennessee

The following member participated telephonically as authorized by Tennessee Code Annotated § 8-44-108:

Danny Gibbs, proxy for Dr. Flora Tydings, Chancellor, Tennessee Board of Regents

The following member was absent:

The Honorable Bill Lee, Governor

Recognizing a physical quorum, Mr. Mumpower called the meeting to order and stated that the first item on the agenda was the approval of the minutes of the meeting held on July 22, 2021. Mr. Mumpower asked if there were any questions, or discussion on the minutes. Hearing none, Mr. Hargett moved approval of the minutes, and Mr. Lillard seconded the motion.

The motion was approved unanimously.

Mr. Mumpower stated that the next item to come before the Authority was the consideration and request for approval of a Resolution to Approve the Borrowing of Money by Another Method by Tennessee State University (“TSU”). Mr. Mumpower recognized Mr. Frank Stevenson, Associate Vice President of Student Affairs and Dean of Students at TSU, to present the request.

Mr. Stevenson stated that this request was for approval to enter into the lease of a Best Western hotel. Mr. Stevenson explained that TSU had a record number of incoming freshmen that was the largest class in the history of the University. Mr. Stevenson also explained that TSU had been dealing with social distancing requirements. Mr. Stevenson stated that TSU had an unprecedented number of students that requested housing on campus. He further explained that TSU was generally around 5% over capacity, but for 2021, was almost 18% over capacity.

Mr. Stevenson stated that TSU had a new 700-bed residence hall that would be opening in approximately 11 months. Mr. Stevenson explained that TSU was in a different predicament than other Tennessee state institutions as they are located in Nashville, Tennessee which is currently a hot housing market. Mr. Stevenson explained that TSU has trends of students both not moving off campus as they progress and also students requesting on-campus housing after previously living off-campus. Mr. Stevenson stated that TSU was seeking approval of a lease of 259 beds with the Best Western at a rate of \$115 per night for a total contracted rate of \$1,938,210 with a term of August 13, 2021, through November 28, 2021. Mr. Stevenson explained that the lease included occupancy of the entire facility, breakfast, and cleaning of the rooms three times each per week.

Mr. Mumpower asked if there were any questions or discussion. Hearing none, Mr. Hargett made a motion to approve the request, and Mr. Eley seconded the motion.

The motion was approved unanimously.

Mr. Mumpower stated that the next item to come before the Authority was the consideration and request for approval of a Resolution to Approve the Borrowing of Money by Another Method by Tennessee State

University (“TSU”). Mr. Mumpower recognized Mr. Frank Stevenson to present the request. Mr. Stevenson stated that this request was for approval to enter into the lease of the House of God Apartments for the lease of 163 beds at a rate of \$27 per night for a total of \$655,749. Mr. Stevenson explained that this property was adjacent to campus, allowing students easier access to campus amenities. Mr. Stevenson stated that this lease was to provide overflow space. He explained that TSU was expecting to only need this space for a few weeks until unoccupied and unclaimed beds became available on campus. However, since these beds did not become available, the lease term will cover a term of September 13, 2021 to May 15, 2022.

Mr. Mumpower asked if there were any questions or discussion. Mr. Hargett made a motion to approve the request, and Mr. Eley seconded the motion. Mr. Hargett asked if only full-time students were allowed to live on campus. Mr. Stevenson explained that currently only full-time undergraduate students lived on campus at TSU.

The motion was approved unanimously.

Mr. Mumpower stated that the next item to come before the Authority was the consideration and request for approval of a Resolution to Approve the Borrowing of Money by Another Method for the University of Tennessee at Knoxville (“UTK”). Mr. Mumpower recognized Mr. Austin Oakes, Executive Director of Capital Projects at the University of Tennessee, to present the request.

Mr. Oakes stated that the request was for approval for UTK to enter into a lease agreement with RB Knoxville, LLC, doing business as the Hilton, to provide up to 20 beds for quarantining student athletes who are exposed to COVID-19. Mr. Oakes explained that the lease term was for October 4th of 2021, through May 31st of 2022, with an estimated total cost of \$491,902. Mr. Oakes stated that the agreement contained no termination for convenience, but excluding six (6) blackout dates, the University would be able to cancel any unneeded rooms with a 72-hour notice.

Mr. Mumpower asked if there were any questions or discussion. Mr. Hargett made a motion to approve the request, and Mr. Eley seconded the motion. Mr. Mumpower asked which Hilton was the subject of the lease. Mr. Oakes stated that this Hilton was right next to campus.

The motion was approved unanimously.

Mr. Mumpower stated that the next item to come before the Authority was the consideration and request for approval of a Resolution to Approve the Borrowing of Money by Another Method for the University of Tennessee at Knoxville (“UTK”). Mr. Mumpower recognized Mr. Austin Oakes to present the request.

Mr. Oakes stated that the request was for approval for UTK to enter into a lease agreement to provide up to 20 beds with Apple Ten SPE Knoxville 1, Inc., doing business as TownePlace Suites. Mr. Oakes explained that the lease term was for October 4th of 2021, through May 30th of 2022, with an estimated total cost of \$355,200. Mr. Oakes explained that the termination clause was slightly different with seven rooms included for the duration of the lease and the remaining 13 rooms that could be cancelled with a 48-hour notice.

Mr. Mumpower asked if there were any questions or discussion. Mr. Hargett made a motion to approve the request, and Mr. Lillard seconded the motion. Mr. Mumpower asked what type of students would be housed at the property. Mr. Oakes stated that student athletes would be housed in the TownePlace Suites.

The motion was approved unanimously.

Mr. Mumpower stated that concluded the agenda for the meeting and the only remaining item was a motion to adjourn. Mr. Mumpower made a motion to adjourn, and Mr. Lillard seconded the motion.

The motion was approved unanimously.

The meeting was adjourned.

Approved on this _____ day of _____, 2021.

Respectfully submitted,

Sandra Thompson
Assistant Secretary

Tennessee State School Bond Authority Feasibility Study

MTSU - Student Athlete Performance Ctr - Project Number 459

Individual Project Summary

Revenue Source:	Athletic Capital Fee	\$	1,500,000
	Debt Service	\$	1,700,000
	Capital Gifts - Capital Campaign*	\$	1,100,000
	Total Revenue Source:		\$4,300,000

*Dependant on Interest rate. Will use based on need.

Assumptions:

	\$61,000,000
Interest Rate	5.50%
Tax Status	Tax-Exempt
Term of Financing	30-Years
Cost of Issuance	\$915,000

Feasibility Test		
	May Principal (No DSRF)	November Principal (no DSRF)
Pledged Revenue	\$4,300,000	\$4,300,000
New Max Annual DS	\$4,260,085	\$4,205,060
Feasible	Yes	Yes

Prepared on August 19, 2021 by Jacqueline Felland

Project Disclosed in Budget

*TSSBA staff conducts a feasibility test on a project-by-project basis to ensure that each individual project has sufficient revenue pledged to cover the projected maximum annual debt service charged to the project. On an annual basis, and prior to the issuance of long-term debt, an assessment is performed pursuant to Article 2.01 (b) which requires that the aggregate amount of the Fees and Charges collected by an Institution in the preceding Fiscal Year is not less than two times the amount required for the payment of the aggregate of the maximum amount of Annual Financing Charges.

September 13, 2021

Ms. Sandi Thompson, Director
Comptroller of the Treasury, Division of Finance
Cordell Hull Building, 425 Fifth Avenue North
Nashville, TN 37243-3400

RE: Middle Tennessee State University (MTSU)
Student Athlete Performance Center
SBC Project No. 166/009-xx-2021

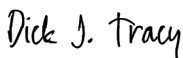
Ms. Thompson:

We are requesting \$61,000,000 bond financing for 30 years for the Middle Tennessee State University Student Athlete Performance Center project. The total estimated project cost is \$66,000,000. We will be presenting this project at the October 14, 2021 SBC meeting.

The project scope includes construction of a new 75,500 SF Student Athlete Performance Center Building to provide training and strength conditioning rooms, locker rooms, offices, and support spaces for MTSU Athletics. Renovation work at Floyd Stadium, including seating modifications and replacement of audio/video components will also be included in the project. Site development includes relocation of the Murphy Center loading dock, and renovations to the Greenland Parking Lot, new entry drive, and utilities. The annual bond financing will be repaid with student fees. The project application and pro forma are attached.

Your review and consideration of this request will be appreciated. Please advise if you have any questions.

Sincerely,

DocuSigned by:

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Dick J. Tracy
Executive Director
Office of Facilities Development

Enclosures

c: Patti Miller, THEC

Tennessee State School Bond Authority Project Application

DEPARTMENT: Tennessee Board of Regents

INSTITUTION/LOCATION: Middle Tennessee State University / Murfreesboro, Rutherford County

PROJECT : Student Athlete Performance Center

SBC PROJECT #: 166/009-XX-2021 (tbd)

PROJECT BUDGET:

		Original	Revised	Total
Funding Sources:	TSSBA	\$ 61,000,000.00	\$	\$
	Gifts	\$ 5,000,000.00		\$
				\$
	Total	\$ 66,000,000.00	\$	\$

PROJECT REVENUES: (Describe sources and projected levels)

Student Fees - Debt Service: \$1,700,000 annual

Student Fees - Athletic Capital Fee: \$1,500,000 annual

Capital Campaign - Gifts: \$1,061,000 annual

PROJECT LIFE:

Anticipated Useful Life of Project: Fifty (50) years

Desired Term for Financing (if less than useful life): Thirty (30) years

ESTIMATED ANNUAL FINANCING CHARGE: \$4,260,085

PROJECT APPROVAL DATES:

BOARD (MTSU): 4/6/2021

THEC: 1/15/2021

SBC: 10/14/2021
(pending)

Disclosed in the Governor's Budget: X Yes No If yes, what year? 21/22

Disclosed as TSSBA Funding: X 21/22

Match Project X

PROJECT DESCRIPTION: Physical description, including land, buildings and equipment with approximate dollar value. (If a renovation or repair project, please provide information with respect to the renovated or improved portion as well as the entire structure).

The main component of the project is the Student Athlete Performance Center (\$44,100,000) that includes training and strength and conditioning rooms, athletics offices, and locker rooms. To allow for siting of the new building, the loading dock of the Murphy Center will require relocation (\$3,000,000). Removal of the upper deck on the north end zone in Floyd Stadium is necessary to accommodate the construction of new loge seating to be installed on the north end of Floyd Stadium (\$5,000,000). Renovations to the Greenland Parking lot include expansion and new entry drive and traffic circle (\$2,800,000).

REAL ESTATE:

Owner of real property State of Tennessee – Middle Tennessee State University

 To be acquired

 To be leased or other arrangement

The purpose of the following questions are to determine the tax status of this project to be financed with the proceeds of Tennessee State School Bond Authority Bonds and/or Bond Anticipation Notes and the amount of private use associated with this project. Private use means the direct or indirect use of the project by any entity other than a state or local government entity, including use by the Federal Government (including its agencies and instrumentalities) or a Section 501(c)(3), (c)(4), or (c)(6) organization. When the project consists of an improvement that does not involve space that is being used directly by governmental or private users (for example, a re-roofing, air conditioning or energy efficiency improvement), all questions involving uses and users of the project should be answered by reference to all portions of the facility or facilities benefited by the improvement.

The questions below relate to the project referenced above. Attach additional sheets as required. **Please make a copy of this document for your files.**

1. Project Status: (If the project has already been completed, and the proceeds are being used to reimburse the department, please so indicate and include date of project completion.) This project will be brought to the October 2021 SBC meeting for project approval.
2. Project completion estimated to be: November 2024 Construction completion
3. Project Owner: Middle Tennessee State University
4. Project Operator (see also item 8 below): Middle Tennessee State University
5. Intended Use of the Project: This project will provide training rooms, locker rooms, meeting areas, equipment storage, and coaches offices to support MTSU Athletics and student athletes. This project will also provide limited renovations to seating areas of Floyd Stadium to enhance fan experience.
6. Intended Users of the Project (excluding use by the general public): student athletes, coaches, & staff

7. Indicate whether any of the following activities will take place at the project. Indicate whether the activities are operated by a private entity or will indirectly benefit a private entity. Include all incidental private uses. For each direct or indirect private use of the project, indicate the total amount of space the private use occupies in relation to the entire project. (For example, if an area of vending machines operated by a private contractor occupies 50 square feet of a 5,000 square foot area financed, indicate the relationship in terms of the ratio of square footage used.)

Gross Square Footage of Building 75,500 (See Supporting Data Sheet if more than one building is involved.)

A. Vending Machines:

Square Footage 300

Operator Tennessee Business Enterprises

Are any vending areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? No

B. Wholesalers or retailers (e.g., Newsstand, Book Store, Pharmacy, etc.):

Square Footage Not applicable

Type Not applicable

Operator Not applicable

C. Laundry Services:

Square Footage Not applicable

Operator Not applicable

Are any laundry service areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? Not applicable

D. Cafeteria or other food services areas:

Square Footage Not applicable

Operator Not applicable

E. Provision of health care services:

Square Footage Not applicable

Operator Not applicable

F. Laboratory research performed on behalf of or for the benefit of a private entity or pursuant to a cooperative research agreement:

Square Footage Not applicable

Recipient Not applicable

G. Office space utilized by or on behalf of private entities:

Square Footage Not applicable

Occupant Not applicable

H. Provision of housing for persons or entities other than enrolled students:

Square Footage Not Applicable

8. Attach copies of any management contracts or incentive payment contracts entered into, or to be entered into, in connection with the operation of the project. (Do not include contracts for services that are solely incidental to the primary governmental functions of the facility (for example, contracts for janitorial, office equipment repair or similar services). Indicate the portion of the project to which the contracts relate. Give the usable square feet involved compared to the total usable square feet of the facility being financed. If a contract has not been entered into but is anticipated, indicate that fact.

Not applicable

9. Will any debt proceeds be used to make or finance loans to any private entity? If so, indicate the amount of such loans, the length and payment terms of such loans: No

10. Indicate any expected payments (direct or indirect) to be made by non-governmental entities, separately and in the aggregate, to the State or any other governmental entity, with respect to the project.

\$5,000,000 in gifts is listed as a project funding source.

11. Additional information not explained above.

Completed this _____ day of _____, _____.

DocuSigned by:

Flora W. Tydings

2021-09-14 | 3:43 PM CDT

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Flora Tydings
Chancellor

DocuSigned by:

Dick J. Tracy

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Dick Tracy, Executive Director
Office of Facilities Development

DocuSigned by:

Danny Gibbs

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Danny Gibbs, Vice Chancellor for
Business & Finance

To be filled out by the Authority

BOND COUNSEL APPROVAL:	DATE	_____
	GOOD	_____
	5%	_____
	10%	_____

Project Request**SBC1**

1	Department: Tennessee Board of Regents	Submitting
	Project Title: Student Athlete Performance Center	09/13/2021
	Institution: MTSU	
	City/County: Murfreesboro / Rutherford	SBC No: 166/009-Athle

3	<input type="checkbox"/> Capital Outlay		<u>New</u>	<u>Renovation</u>
	<input type="checkbox"/> Capital Maintenance	Gross Sq. Ft.	7,500	22,000
	<input checked="" type="checkbox"/> Disclosure	Net Sq. Ft.	0	0
	<input checked="" type="checkbox"/> Designer Required	Cost/Sq. Ft.	\$545.00	\$150.00

4 Project Description

Provide a new Student Athlete Performance Center Building including athletic offices, locker rooms, training areas, and support spaces. Site improvements include utilities, new entry drive, and parking. Renovations to Floyd Stadium including seating reconfigurations and A/V improvements. To facilitate the desired location of the building, relocating the Murphy Center loading dock and demolition of the upper deck on the north side of Floyd Stadium and existing weight room structure may be required.

5	<u>Total Project</u>	<u>Allocation</u>			
	\$49,200,000.00	\$49,200,000.00	Building Construction		
	\$2,800,000.00	\$2,800,000.00	Site & Utilities		
	\$3,500,000.00	\$3,500,000.00	Built-in Equipment		
	\$55,500,000.00	\$55,500,000.00	Bid Target		
	\$3,250,000.00	\$3,250,000.00	Contingency	5.85%	5.85%
	\$58,750,000.00	\$58,750,000.00	M.A.C.C.		
	\$3,463,226.00	\$3,463,226.00	Fee	0.0000000	0.0000000 Multi Fee
	\$2,200,000.00	\$2,200,000.00	Movable Equipment		
	\$160,000.00	\$160,000.00			
	\$250,000.00	\$250,000.00			
	\$1,176,774.00	\$1,176,774.00	Administration & Miscellaneous		
	\$66,000,000.00	\$66,000,000.00	Total Cost		

6 Funding

\$0.00	\$0.00	STATE Funds
\$0.00	\$0.00	FEDERAL Funds
\$66,000,000.00	\$66,000,000.00	TSSBA and Gifts
\$66,000,000.00	\$66,000,000.00	

7 Available Funding Sources

\$61,000,000.00	TSSBA (student fees)
\$5,000,000.00	Gifts
\$0.00	
\$0.00	
\$0.00	
\$66,000,000.00	

8 SBC ActionDateAction**9 Designer**

tbd

Tennessee State School Bond Authority Feasibility Study

TTU - Residence Hall Innovation Center - Project Number 931

Individual Project Summary

Revenue Source: Housing Rentals \$ 4,944,000

Total Revenue Source: \$4,944,000

Assumptions:

	\$39,000,000
Interest Rate	7.00%
Tax Status	Tax-Exempt
Term of Financing	20-Years
Cost of Issuance	\$585,000

Feasibility Test		
	<u>May Principal</u> <u>(No DSRF)</u>	<u>November Principal</u> <u>(no DSRF)</u>
Pledged Revenue	\$4,944,000	\$4,944,000
New Max Annual DS	\$3,736,544	\$3,653,260
Feasible	Yes	Yes

Prepared on September 16, 2021 by Jacqueline Felland

Project Disclosed in Budget

*TSSBA staff conducts a feasibility test on a project-by-project basis to ensure that each individual project has sufficient revenue pledged to cover the projected maximum annual debt service charged to the project. On an annual basis, and prior to the issuance of long-term debt, an assessment is performed pursuant to Article 2.01 (b) which requires that the aggregate amount of the Fees and Charges collected by an Institution in the preceding Fiscal Year is not less than two times the amount required for the payment of the aggregate of the maximum amount of Annual Financing Charges.

September 8, 2021

Ms. Sandi Thompson, Director
Comptroller of the Treasury, Division of Finance
Cordell Hull Building, 425 Fifth Avenue North
Nashville, TN 37243-3400

RE: Tennessee Technological University (TTU)
Innovation Center Residence Hall
SBC Project No. 166/011-01-2020

Ms. Thompson:

We are requesting \$39,000,000 bond financing for 20 years for the Tennessee Technological University Innovation Center Residence Hall project. The total estimated project cost is \$50,190,000. We will be presenting this project at the October 14, 2021 SBC meeting.

The project scope includes construction of a new residence hall that will provide up to 400 beds and 15-20,000 square feet of innovation space dedicated to a learning community for entrepreneurship and technology. A food service facility will be included along with support space for other operations contributing to the living and learning community. The annual bond financing will be repaid with housing rentals. The project application and pro forma are attached.

Your review and consideration of this request will be appreciated. Please advise if you have any questions.

Sincerely,

DocuSigned by:

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Dick J. Tracy
Executive Director
Office of Facilities Development

Enclosures

c: Patti Miller, THEC

Tennessee State School Bond Authority Project Application

DEPARTMENT: Tennessee Board of Regents

INSTITUTION/LOCATION: Tennessee Tech University/Cookeville/Putnam County

PROJECT : Innovation Center Residence Hall

SBC PROJECT #: 166/011-01-2020

PROJECT BUDGET:

		Original	Revised	Total
Funding Sources:	TSSBA (rent)	\$ 0	\$39,000,000	\$39,000,000
	Plant Funds – (Aux-housing)	\$1,000,000	6,190,000	\$ 7,190,000
	Plant Funds (Non-Aux)	0	4,000,000	4,000,000
	Total	<u>\$1,000,000</u>	<u>\$49,190,000</u>	<u>\$50,190,000</u>

PROJECT REVENUES: (Describe sources and projected levels)

Income from rental of residential housing to Tennessee Tech students. Projected gross rental revenues from fall, spring and summer rental is \$4,944,000.

PROJECT LIFE:

Anticipated Useful Life of Project: 30

Desired Term for Financing (if less than useful life): 20

ESTIMATED ANNUAL FINANCING CHARGE: \$3,653,261

PROJECT APPROVAL DATES:

BOARD: June 2018

THEC: November 2018

SBC: December 2020

Disclosed in the Governor's Budget: X Yes No If yes, what year? 19/20

Disclosed as TSSBA Funding: X

Match Project X

PROJECT DESCRIPTION: Physical description, including land, buildings and equipment with approximate dollar value. (If a renovation or repair project, please provide information with respect to the renovated or improved portion as well as the entire structure).

Construct a new residence hall that will provide up to 400 beds and 15-20,000 square feet of space
dedicated to a learning community for entrepreneurship and technology. A food service facility will be included
along with space for other support operations contributing to the living & learning community.

REAL ESTATE:

Owner of real property State of Tennessee/Tennessee Tech University

N/A To be acquired N/A To be leased or other arrangement

The purpose of the following questions are to determine the tax status of this project to be financed with the proceeds of Tennessee State School Bond Authority Bonds and/or Bond Anticipation Notes and the amount of private use associated with this project. Private use means the direct or indirect use of the project by any entity other than a state or local government entity, including use by the Federal Government (including its agencies and instrumentalities) or a Section 501(c)(3), (c)(4), or (c)(6) organization. When the project consists of an improvement that does not involve space that is being used directly by governmental or private users (for example, a re-roofing, air conditioning or energy efficiency improvement), all questions involving uses and users of the project should be answered by reference to all portions of the facility or facilities benefited by the improvement.

The questions below relate to the project referenced above. Attach additional sheets as required. **Please make a copy of this document for your files.**

- 1. Project Status: (If the project has already been completed, and the proceeds are being used to reimburse the department, please so indicate and include date of project completion.) Project is in the Schematic Design Phase and is awaiting budget revision approval by the SBC at the October 2021 meeting.
- 2. Project completion estimated to be: April 2024
- 3. Project Owner: State of Tennessee
- 4. Project Operator (see also item 8 below): Tennessee Tech University
- 5. Intended Use of the Project: On campus housing for students
- 6. Intended Users of the Project (excluding use by the general public): Students enrolled at TTU

7. Indicate whether any of the following activities will take place at the project. Indicate whether the activities are operated by a private entity or will indirectly benefit a private entity. Include all incidental private uses. For each direct or indirect private use of the project, indicate the total amount of space the private use occupies in relation to the entire project. (For example, if an area of vending machines operated by a private contractor occupies 50 square feet of a 5,000 square foot area financed, indicate the relationship in terms of the ratio of square footage used.)

Gross Square Footage of Building ~145,000 (See Supporting Data Sheet if more than one building is involved.)

A. Vending Machines:

Square Footage 200

Operator University Contracted Vendor

Are any vending areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? No

B. Wholesalers or retailers (e.g., Newsstand, Book Store, Pharmacy, etc.):

Square Footage N/A

Type

Operator

C. Laundry Services:

Square Footage 1005

Operator University

Are any laundry service areas separated by walls, night gates, etc. so that they are under the control of the service provider/operator? No

D. Cafeteria or other food services areas:

Square Footage 1126

Operator Chartwells

E. Provision of health care services:

Square Footage N/A

Operator

F. Laboratory research performed on behalf of or for the benefit of a private entity or pursuant to a cooperative research agreement:

Square Footage N/A

Recipient

G. Office space utilized by or on behalf of private entities:

Square Footage None

Occupant

H. Provision of housing for persons or entities other than enrolled students:

Square Footage N/A

8. Attach copies of any management contracts or incentive payment contracts entered into, or to be entered into, in connection with the operation of the project. (Do not include contracts for services that are solely incidental to the primary governmental functions of the facility (for example, contracts for janitorial, office equipment repair or similar services). Indicate the portion of the project to which the contracts relate. Give the usable square feet involved compared to the total usable square feet of the facility being financed. If a contract has not been entered into but is anticipated, indicate that fact.

None

9. Will any debt proceeds be used to make or finance loans to any private entity? If so, indicate the amount of such loans, the length and payment terms of such loans: No

10. Indicate any expected payments (direct or indirect) to be made by non-governmental entities, separately and in the aggregate, to the State or any other governmental entity, with respect to the project.

None

11. Additional information not explained above. N/A

Completed this _____ day of _____, _____.

DocuSigned by:

Flora W. Tydings

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Flora Tydings
Chancellor

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Dick J. Tracy

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Dick Tracy, Executive Director
Office of Facilities Development

DocuSigned by:

Danny Gibbs

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Danny Gibbs, Vice Chancellor for
Business & Finance

To be filled out by the Authority

BOND COUNSEL APPROVAL:	DATE	_____
	GOOD	_____
	5%	_____
	10%	_____

Project Request**SBC1**

1 Department: **Tennessee Board of Regents** Submitting
 Project Title: **Innovation Center Residence Hall** 09/08/2021
 Institution: **TTU**
 City/County: **Cookeville / Putnam** SBC No: **166/011-01-2020**

3	<input type="checkbox"/> Capital Outlay		<u>New</u>	<u>Renovation</u>
	<input type="checkbox"/> Capital Maintenance	Gross Sq. Ft.	145,400	0
	<input checked="" type="checkbox"/> Disclosure	Net Sq. Ft.	101,500	0
	<input checked="" type="checkbox"/> Designer Required	Cost/Sq. Ft.	\$283.00	\$0.00

4 Project Description

Construct a new residence hall that will provide 400 beds and a 15,000-20,000 SF building dedicated to a learning community for entrepreneurship and technology. A food service facility will be included along with space for other support operations contributing to the living and learning community.

5	Total Project	Allocation	
	\$41,250,000.00	\$41,250,000.00	Building Construction
	\$1,750,000.00	\$1,750,000.00	Site & Utilities
	\$0.00	\$0.00	Built-in Equipment
	\$43,000,000.00	\$43,000,000.00	Bid Target
	\$2,150,000.00	\$2,150,000.00	Contingency 5.00% 5.00%
	\$45,150,000.00	\$45,150,000.00	M.A.C.C.
	\$2,356,530.00	\$2,356,530.00	Fee 0.0000000 0.0000000 Fixed Fee
	\$900,000.00	\$900,000.00	Movable Equipment
	\$260,000.00	\$260,000.00	Cx & Precon.
	\$200,000.00	\$200,000.00	Testing & Inspections
	\$1,323,470.00	\$1,323,470.00	Administration & Miscellaneous
	\$50,190,000.00	\$50,190,000.00	Total Cost

6 Funding

\$0.00	\$0.00	STATE Funds
\$0.00	\$0.00	FEDERAL Funds
\$50,190,000.00	\$50,190,000.00	TSSBA, Aux (housing & food serv)
\$50,190,000.00	\$50,190,000.00	

7 Available Funding Sources

\$7,190,000.00	Plant Funds (Aux-housing&food)
\$4,000,000.00	Plant Funds (Non-Aux)
\$39,000,000.00	TSSBA (rent)
\$0.00	
\$0.00	
\$50,190,000.00	

8 SBC Action	<u>Date</u>	<u>Action</u>
	12/10/2020	Aprv project, proceed designer select & use CM/GC
	12/18/2020	Designer Selected
	06/10/2021	Approval to award CM/GC

9 Designer Earl Swensson Associates, Inc.

Project Request**SBC1**

1	Department: Tennessee Board of Regents	Approved Current
	Project Title: Innovation Center Residence Hall	06/10/2021
	Institution: TTU	
	City/County: Cookeville / Putnam	SBC No: 166/011-01-2020

3	<input type="checkbox"/> Capital Outlay		<u>New</u>	<u>Renovation</u>
	<input type="checkbox"/> Capital Maintenance	Gross Sq. Ft.	120,000	0
	<input checked="" type="checkbox"/> Disclosure	Net Sq. Ft.	80,000	0
	<input checked="" type="checkbox"/> Designer Required	Cost/Sq. Ft.	\$200.00	\$0.00

4 Project Description

Construct a new residence hall that will provide up to 400 beds and 15-20,000 square feet of ground level space dedicated to a learning community for entrepreneurship and technology. A food service facility will be included along with space for other support operations contributing to the living and learning community.

5	<u>Total Project</u>	<u>Allocation</u>			
	\$24,000,000.00	\$0.00	Building Construction		
	\$1,000,000.00	\$0.00	Site & Utilities		
	\$0.00	\$0.00	Built-in Equipment		
	\$25,000,000.00	\$0.00	Bid Target		
	\$1,250,000.00	\$0.00	Contingency	5.00%	0.00%
	\$26,250,000.00	\$0.00	M.A.C.C.		
	\$1,465,514.00	\$610,000.00	Fee	0.0000000	0.0000000 New
	\$900,000.00	\$0.00	Movable Equipment		
	\$110,000.00	\$110,000.00	Commissioning		
	\$0.00	\$110,000.00	Pre-construction		
	\$774,486.00	\$170,000.00	Administration & Miscellaneous		
	\$29,500,000.00	\$1,000,000.00	Total Cost		

6 Funding

\$0.00	\$0.00	STATE Funds
\$0.00	\$0.00	FEDERAL Funds
<u>\$29,500,000.00</u>	<u>\$1,000,000.00</u>	TSSBA & Auxiliary
\$29,500,000.00	\$1,000,000.00	

7 Available Funding Sources

\$1,000,000.00	Plant Funds (Aux-housing)
\$0.00	
\$0.00	
\$0.00	
\$0.00	
<u>\$1,000,000.00</u>	

8 SBC Action	<u>Date</u>	<u>Action</u>
	12/10/2020	Aprv project, proceed designer select & use CM/GC
	12/18/2020	Designer Selected
	06/10/2021	Approval to award CM/GC

9 Designer	Earl Swensson Associates, Inc.
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Tennessee Technological University
Innovation Center Residence Hall
SBC No. 166/011-01-2020

Worksheet for Preparing DB70/SBC 1 forms

	Residence Hall Structure		Innovation Center Structure @ \$8M		Total
Building Construction	35,000,000		8,000,000		43,000,000
Site & Utilities	0		0		0
Built-in Equipment	0		0		0
Bid Target	35,000,000		8,000,000		43,000,000
Contingency	1,750,000	5.00%	400,000	5.00%	2,150,000
M.A.C.C	36,750,000		8,400,000		45,150,000
Fee	2,004,985		509,154		2,514,139
Movable Equipment	900,000		0		900,000
Commissioning	110,000		30,000		140,000
Pre-Construction	110,000		0		110,000
<i>third other</i>	0		0		0
<i>fourth other</i>	0		0		0
Administration & Miscellaneous	1,125,015		250,846		1,375,861
Total Cost	41,000,000		9,190,000		50,190,000

Funding:					
TSSBA Bonds	39,000,000			\$	39,000,000
Housing Reserves	2,000,000		2,000,000		4,000,000
Foodservice Reserves			4,000,000		4,000,000
University Reserves			3,190,000		3,190,000
	41,000,000		9,190,000	\$	50,190,000

**RESOLUTION TO APPROVE THE BORROWING OF
MONEY BY ANOTHER METHOD BY THE UNIVERSITY
OF TENNESSEE**

Recitals

Whereas the UT Law Enforcement Innovation Center (“LEIC”), an agency of the University of Tennessee Institute for Public Service, provides training that improves the quality of policing including the National Forensic Academy (“NFA”), an intensive, highly hands-on, and experience-based course of instruction requiring in person training to achieve the course learning objectives; and

Whereas LEIC plans to offer, by using safety protocols and social distancing, three (3) ten (10) week NFA sessions for professionals and one (1) three (3) week NFA session for college students in 2022; and

Whereas attendees will include county, city and state police officers; state bureau of investigation staff; and DOD personnel among others from across the country and internationally; and

Whereas the first NFA 2022 session will begin on January 9, 2022 and the last session will end on November 18, 2022; and

Whereas housing is provided for attendees as part of their tuition cost; and

Whereas the University of Tennessee solicited proposals for housing accommodations for the 2022 NFA sessions through its UT System Procurement bid platform which includes a public website and an email blast; and

Whereas one complete proposal was received in response to such solicitation and Corporate Quarters, Inc. was selected, and a proposed lease (the “Lease”) has been negotiated.

Whereas the terms of the Lease are: one hundred and eight dollars (\$108.00) per night per apartment with the apartments being fully furnished, including linens and kitchen appliances/utensils, and such rate also including utilities, parking, maintenance, internet service and cleaning prior to each arrival date; and

Whereas either party may terminate the Lease with 30-days prior notice; and

Whereas the total cost of the Lease is three hundred sixty-seven thousand, seven hundred and forty dollars and no cents (\$367,740.00) and the cost of the Lease will be paid through revenues from student tuition and fees.

BE IT RESOLVED BY THE TENNESSEE STATE SCHOOL BOND AUTHORITY:

1. In accordance with the authority provided by Tennessee Code Annotated Section 49-3-1205(11), the Authority gives its approval to the University of Tennessee to enter into the Lease.

BE IF FURTHER RESOLVED that all resolutions or parts of resolutions in conflict are repealed, and the resolution shall be effective as of October 14, 2021.

Adopted by the Authority at its meeting on October 14, 2021.

JASON E. MUMPOWER, SECRETARY
TENNESSEE STATE SCHOOL BOND AUTHORITY

UNIVERSITY OF TENNESSEE

Acquisition – Lease (Space)

Requested Action: Approval of a lease

Transaction Description: Transaction No. 2021-10-01

• **Proposed Lease**

- **Location:** University of Tennessee – Institute for Public Service (IPS)
Anderson County – 1201 Oak Ridge Turnpike, Oak Ridge, TN
- **Landlord:** Corporate Quarters, Inc
- **Term:** Up to one year (4 sessions – 227 nights)
- **Area / Costs:** Up to fifteen (15) two (2) bedroom units

	\$/night	Estimated Total Cost
Cost per unit (incl utilities)		
January 9, 2022 – March 18, 2021	\$108/night	\$111,780
March 27, 2022 – June 3, 2022	\$108/night	\$111,780
July 10, 2022 – July 29, 2022	\$108/night	\$ 32,400
September 11, 2022 – November 18, 2022	\$108/night	<u>\$111,780</u>
		\$367,740

- **Source of Funding:** Tuition and fees (O)

Comment: The UT Law Enforcement Innovation Center (LEIC) is an agency of the University of Tennessee Institute for Public Service. LEIC expands capabilities of law enforcement personnel by providing training that improves the quality of policing. LEIC's National Forensic Academy (NFA) is an intensive, highly hands-on, and experience-based course of instruction that requires in person training to achieve the course learning objectives.

The need for fully trained Crime Scene Investigators is critical and continues even in the COVID environment. Utilizing safety protocols and social distancing, LEIC plans to offer three (3) ten (10) week sessions for professionals and one (1) three (3) week session for college students in 2022. Attendees include county, city and state police officers; state bureau of investigation staff; and DOD personnel among others from across the country and internationally. Classes began January 9, 2022 and the last session ends November 18, 2022.

Housing is provided for attendees as part of the cost of the program. The University advertised and solicited proposals for housing accommodations. Corporate Quarters was the only respondent, offering two locations. The nightly rate per person is lower than the state per diem rate of \$96.00 per night in Anderson County. Corporate Quarters will serve as an intermediary and provide the rooms in an apartment complex that met the bid criteria including location within 20 minutes of the LEIC. For each session, all rooms will be located at the same apartment complex. Corporate Quarters fully furnishes the apartments including linens and kitchen appliances/utensils. The rate includes maintenance, utilities, internet service and cleaning prior to each arrival date.

Either party may terminate this agreement with 30-days prior notice.

SSC Report:

10/18/2021

EXECUTIVE SUMMARY

The UT Law Enforcement Innovation Center (LEIC) is an agency of the University of Tennessee Institute for Public Service. LEIC expands capabilities of law enforcement personnel by providing training that improves the quality of policing. Using the nation's best instructors and consultants, LEIC develops curricula for courses that can be delivered nationwide. Formed in 1997, LEIC is a leading training and technical assistance provider for the law enforcement community across the nation. Over the past 15 years, more than 30,000 law enforcement officers, other criminal justice practitioners, public safety workers, public school personnel, and community members have completed LEIC's training and educational programs.

LEIC's National Forensic Academy (NFA) is an intensive, highly hands-on, and experience based course of instruction that requires in person training to achieve the course learning objectives. Specialty areas such as a forensics lab, blood splatter room and residential crime scene mock-ups are used in the training.

NFA is a nationally scoped program with a high demand from local, state, and federal law enforcement agencies. The need for fully trained Crime Scene Investigators is critical and continues even in the COVID environment. Subject matter includes Crime Scene Management, Forensic Photography, Bloodstain Analysis, Latent Print Analysis among others which cannot be done online. Utilizing safety protocols and social distancing, LEIC plans to offer three (3) ten (10) week sessions for professionals and one (1) three (3) week session for college students in 2022. Attendees include county, city and state police officers; state bureau of investigation staff; and DOD personnel among others from across the country and internationally.

Classes begin January 9, 2022 and the last session ends November 18, 2022. Class times are 8:00-5:00 Monday through Friday, with occasional night classes such as night-time photography.

To accommodate the attendees, the University solicited proposals for housing accommodations through the UT System Procurement bid platform which includes a public website and an email blast. Fully furnished units within a 20-minute drive of the LEIC training center and including linens and kitchen appliance/utensils were required. One complete proposal was received and Corporate Quarters, Inc. was selected. The nightly rate per person is lower than the state per diem rate of \$96.00 per night in Anderson County. Corporate Quarters will serve as an intermediary and provide the rooms at an apartment complex that met the bid criteria including location within 20 minutes of the LEIC. For each session, all rooms be located at the same apartment complex.

TERMS

The University proposes to lease up to 15 two (2) bedroom units from Corporate Quarters, Inc. Based on class schedule, rooms are needed over four periods -

1. January 9, 2022 – March 18, 2022
2. March 27, 2022 – June 3, 2022
3. July 10, 2022 – July 29, 2022
4. September 11, 2022 – November 18, 2022

The University will not pay for nights that fall outside of the dates listed above. Nightly rates are \$108 per night. Corporate Quarters fully furnishes the apartments including linens and kitchen appliances/utensils. The rate includes maintenance, utilities, internet service and cleaning prior to each arrival date.

The total cost is \$367,740 over all four periods listed above.

Either party may terminate this agreement for any reason by giving the other party at least 30 days' prior notice. Waiver of advertisement is requested because the advertising procedures undertaken did not meet the requirements of SBC policy, but are believed to have reached interested proposers.

The rent will be paid through revenues from student tuition and fees.

REQUEST

Approval of a lease.

CERTIFICATION OF FUNDS

Please be advised that The University of Tennessee Institute for Public Service has adequate resources that are not encumbered or otherwise obligated from which to make related payments in accordance with the real property lease with **Corporate Quarters, Inc.** in the amount of **three hundred sixty-seven thousand seven hundred forty and 00/100 (\$367,740.00) per year.**



David L. Miller

Senior Vice President & Chief Financial Officer

Date:





STATE OF TENNESSEE
Department of General Services
State of Tennessee Real Estate Asset Management
WRS Tennessee Tower, 24th Floor
312 Rosa L. Parks Ave.,
Nashville, TN 37243
Telephone: (615) 741-2315

STREAM USE ONLY

Date Received:

Received by:

Transaction #

Real Estate Transaction Request Form RPM-1A (2/2018)

Acquisition

Section I - Agency Information

Agency	University of Tennessee		
Contact	Tony Hopson		
Phone #	865-974-4837		
E-mail Address	ahopson4@tennessee.edu	Requested Closing Date*	asap

*Not less than 180 days from date of received

Section II - Property Information

Current Owner	Bridlewood on Westland, LLC via Corporate Quarters	<u>Description of Building(s), if applicable</u>		
Property Address	8700 Hopemont Way	Type of Building(s)	Apartments	
		Number of Buildings		
City / County	Knoxville/Knox	Description of Bldgs. - Attach list if more than two buildings	<u>Size</u>	<u>Year Built</u>
Assessor Map and Parcel	133 03502			
Owner's Deed Book & Page	201811130030331			
Size of Land (Acres)		Current Use of Property	Apartments	

Section III - Action Requested

<input checked="" type="checkbox"/> - Acquisition <input type="checkbox"/> Fee Simple <input checked="" type="checkbox"/> Leasehold <input type="checkbox"/> Easement / ROW <input type="checkbox"/> Gift	<input type="checkbox"/> - Special Service <input type="checkbox"/> Appraisal <input type="checkbox"/> Survey <input type="checkbox"/> Title Service <input type="checkbox"/> Other - Specify: <input type="checkbox"/> Inter-Agency Agreement <input type="checkbox"/> Transfer of Jurisdiction <input type="checkbox"/> Boundary Lines
--	--

Comment for Lead Sheet - Please explain, in detail, how the acquisition will benefit the State (include specific comment about any buildings on the property that may be demolished or used and the building(s) condition):

Lease of apartments for IPS training courses. See Executive Summary.

Section IV - Funding

A	Total Estimated Cost			
B	Source of Funds	<input type="checkbox"/> - Gift	<input type="checkbox"/> - Agency Budget	<input type="checkbox"/> - Federal <input type="checkbox"/> - Other
	Sources	Amount	Fiscal Year	Type of Funds
1	Tuition and Fees (O)	\$ 367,740.00	2022	Fees from course attendees.
2				
3				
4				
C	If the source of funding is a line item in the budget, please specify the line item.			
D	Who is paying the Real Estate Management ("REM") fee and other costs?		<input type="checkbox"/> - Funding Source	<input type="checkbox"/> - Other
	If Agency is paying REM fee, please complete the following information:			If other, please specify
	Allotment Code:	332.10		
	Fund:	NA		
	Cost Center:	NA		

Section V - Seller Party Information

Name	Corporate Quarters	Phone Number	800-371-1594
Mailing Address	10912 Murdock Drive	E-Mail Address	
City / State / Zip	Knoxville, TN 37932		

Section V.a. - Third Party Intermediator

Name	NA	Phone Number	
Mailing Address		E-Mail Address	
City / State / Zip			

Section VI - Required Information

A	Does your agency have a master plan for its department?	<input checked="" type="checkbox"/> - YES	<input type="checkbox"/> - NO
B	If yes, is this property part of this master plan?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
C	What is the last date the master plan was updated? Date:		
D	Are there any other costs (i.e., Immediate repairs) in addition to the acquisition?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
E	Is the purchase contiguous to other State owned property?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
F	Are there any agreements (i.e., Leases) that need to be cancelled?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
G	Are there any required governmental approvals (i.e., SLAF, Wetlands, TVA, etc.,)	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
H	Are there any special requirements or issues that need to be addressed with STREAM?	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO
I	Are there additional Operating Expenses associated with this acquisitions	<input type="checkbox"/> - YES	<input checked="" type="checkbox"/> - NO

Back-up Documents

<input type="checkbox"/> - Photo of Building, if applicable	
<input type="checkbox"/> - Map showing other State properties in relation to subject	
<input type="checkbox"/> - Aerial Photo	
<input type="checkbox"/> - Site Plan, if available	
<input type="checkbox"/> - Master Plan, if applicable	
<input type="checkbox"/> - Has a Phase I Environmental Site Assessment been done?	Date report prepared:
<input type="checkbox"/> - Facility Assessment, if building(s) are to be retained	
<input type="checkbox"/> - Third Party Cost Worksheet, if applicable	
<input type="checkbox"/> - Transaction Screen Questionnaire	
<input type="checkbox"/> - Copies of Governmental approvals, if required	

GENERAL - Information Agency feels is important to report/communicate

See Executive Summary.

Must be signed and dated by the requesting Agency Fiscal Officer

Signed:	DocuSigned by: <i>David Miller</i>	
Printed:	6BFFC85430B140D David Miller	Date: 10/1/2021 12:32:31 PM

Must be signed and dated by the requesting Agency Head

Signed:	DocuSigned by: <i>Austin Oakes</i>	
Printed:	97B8050F45AD46F Austin Oakes	Date: 10/1/2021 12:11:21 PM

Part I

Date Needed: (Mo./Yr.)	SPACE ACTION REQUEST TRANSMITTAL Tennessee Department of Finance & Administration Real Property Administration William R. Snodgrass Tennessee Tower 312 Rosa L. Parks Avenue, 22 nd Floor Nashville, Tennessee 37243	F&A Date Logged In: (Mo./Day/Yr.)
SAR Transmittal Instructions: Prepare in duplicate, include attachments and submit to F&A		F&A Transaction No.:
		F&A Transaction Code:

REQUESTING AGENCY: UNIVERSITY OF TENNESSEE Allotment Code: <u>332.10</u> Agency Cost Center: _____ Address (including County, City & Zip Code): 5723 Middlebrook Pike Suite 207 Knox County, Knoxville, TN 37996-0045 Agency Contact (Name & Phone No.): 865-974-2441 Tony Hopson ahopson4@tennessee.edu	SUBJECT LOCATION Complete only if different from information shown at left. ADDRESS (INCLUDING COUNTY, CITY & ZIP CODE): Corporate Quarters, Inc. 10912 Murdock Drive, Knoxville, TN 37932 ON-SITE CONTACT (NAME & PHONE NO.): Tony Hopson 865-974-2441
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* Reason for REQUEST * Check item(s) that best describe current situation and need * Must attach either letter of justification/explanation or Office Space Needs Worksheet to address both the reason and the action requested * Current Space: <input type="checkbox"/> State Owned <input type="checkbox"/> Leased <input type="checkbox"/> Other Reflects Space: <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> No Change <input type="checkbox"/> Lease Expiration <input type="checkbox"/> New Unit Activated <input type="checkbox"/> Staff Reorganization: <input type="checkbox"/> Reconfigure Existing Staff Only (OR) <input type="checkbox"/> Staff Increase <input type="checkbox"/> Decrease From: _____ To: _____ <input type="checkbox"/> File / Storage / Equipment Space Need <input type="checkbox"/> Unresolved Tenant-Landlord Issue <input checked="" type="checkbox"/> Other Reason: Apartments to meet housing needs for Institute of Public Service training classes.	* ACTION REQUESTED * Check item(s) that will best meet need <input type="checkbox"/> Terminate Existing Lease <input type="checkbox"/> Amend (OR) <input type="checkbox"/> Hold-Over Existing Lease <input checked="" type="checkbox"/> Initiate Action for New Lease <input type="checkbox"/> Unique and Special Requirement (TCA 12-2-114) <input type="checkbox"/> Desire Space Assignment in State Owned Building <input type="checkbox"/> Make Alteration to Current Space for Accommodating Need <input type="checkbox"/> Contact Landlord and/or DGS on Behalf of Tenant <input type="checkbox"/> Other Action: (Cost estimate, planning consultation, etc.)
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Current Data
 Current SF = NA Current Lease Number: NA FRF Cost Center: NA Current Lease Expiration Date: NA
TYPE OF SPACE NEEDED (Check all that apply)
☐ Office ☐ Land ☐ Airport Facilities
☐ Warehouse ☐ House (Living Quarters) ☐ Educational Facilities ☒ Other: Apartments
NEW LOCATION CONSIDERATIONS
 Location (County/City) and Boundaries if Required*: **See Executive Summary**

* Must attach justification letter for special boundaries *

 Cost Estm: NA SF x NA (FRF Rate) = NA // NA SF x NA (A-87 Rate)= \$367,740

 Lease Term: 1 Years Commencing January 9 2022 ; Ending November 18 2022
☒ Cancellation upon ☐ Lack of funding (OR) ☐ No Cancellation ☒ 30 days notice

☒ **Parking Included** (OR) ☐ Parking spaces desired to accommodate ☐ staff (approximate _____) ☐ clients (approx. no.: _____) no.:

 Other Considerations: **See Executive Summary**
ATTACHMENTS (Check all that apply)
☐ Office Space Needs Worksheet* ☒ Lead Sheet ☐ Photo ☒ Other: **Executive Summary**
☐ Justification / Explanation Letter* ☐ Other: ☐ Map ☒ Other: **Lease**
REQUESTING AGENCY AUTHORIZATION
 DocuSigned by: Austin Oakes Executive Director, Capital Project 10/1/2021 | 12:10:00 PM
 Signature Title Date

☒ Fiscal Office Review Funding Source: Revenue from Training Classes ☒ Planned Budget Item ☐ Unplanned Budget Item

The University of Tennessee Lease Agreement

This lease agreement is dated 1/9/2022 (effective date), and is between The University of Tennessee, an instrumentality of the state of Tennessee ("University"), and Corporate Quarters Inc. ("Supplier").

The parties agree as follows:

A. Term and Termination:

1. Term: The term of this agreement begins on 1/9/2022 and ends on 11/18/2022.
2. Termination:
 - i. For Cause: If Supplier materially breaches this agreement, University may terminate this agreement immediately.
 - ii. Unrestricted Right: Either party may terminate this agreement for any reason by giving the other party at least 30 days' prior notice. Unless stated in Schedule 1, University will not be responsible for any damages, including cancellation fees.
 - iii. Work: If University terminates this agreement, upon receipt of University's notice of termination, Supplier shall immediately stop all work under this agreement.
3. Scope: See Schedule 1.

B. Financial:

1. Compensation: See Schedule 1.
2. Invoices:
 - i. Required: Unless the University elects to submit a payment request through the University's accounts payable process on Supplier's behalf, Supplier shall invoice the University.
 - ii. Invoice Contents: Supplier must include the following information on its invoices under this agreement:
 1. Addressed to the University;
 2. Invoice number (assigned by Supplier);
 3. Invoice date;
 4. Transaction date;
 5. Supplier name;
 6. Supplier contact for invoice questions (name, phone, or email);
 7. Supplier remittance address;
 8. Description of delivered goods or services provided and invoiced, including identifying information as applicable;

9. Number of delivered or completed units, increments, hours, or days as applicable, of each good or service invoiced;
10. Amount due for each compensable unit of good or service; and
11. Total amount due for the invoice period.

iii. Late Payment: University's payment will not be considered late unless University pays later than 45 calendar days after receiving Supplier's invoice.

3. Records; Audit:

- i. Records: Supplier shall maintain records for all expenses for which Supplier invoices the University under this agreement. Supplier shall maintain its records for at least 5 years, and shall maintain its records in accordance with generally accepted accounting principles.
- ii. Audit: During the term of this agreement and for 3 years after the last payment from the University to Supplier under this agreement, the State of Tennessee Comptroller or the University's internal audit, or both, may audit Supplier's records that relate to this agreement.
- iii. Assistance: Supplier shall provide the University with any documentation, access to information, or other assistance necessary for the University to ensure that Supplier complies with its obligations under this agreement.

4. PaymentWorks: Supplier must register as a vendor in University's vendor-management system, PaymentWorks.

C. Compliance:

1. Conflicts of Interest:

- i. Supplier states that no part of the Supplier's compensation will be paid directly or indirectly to an employee or official of the State of Tennessee as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Supplier in connection with any work contemplated or performed under this agreement.
- ii. Supplier states that this agreement is immediately void if the Supplier is, or within the past 6 months has been, an employee of the State of Tennessee or if the Supplier is an entity in which a controlling interest is held by an individual who is, or within the past 6 months has been, an employee of the State of Tennessee.

2. Iran Divestment Act: The requirements of Tenn. Code Ann. § 12-12-101 et. seq., addressing contracting with persons as defined at T.C.A. §12-12-103(5) that engage in investment activities in Iran, are a material provision of this agreement. Supplier

hereby certifies, under penalty of perjury, that to the best of its knowledge and belief that it is not on the list created pursuant to Tenn. Code Ann. § 12-12-106.

3. Illegal Immigrants: In compliance with the requirements of Tenn. Code Ann. § 12-3-309, Supplier hereby attests that it shall not knowingly utilize the services of an illegal immigrant in the United States in the performance of this agreement and shall not knowingly utilize the services of any subcontractor who will utilize the services of an illegal immigrant in the United States in the performance of this agreement.
4. Tennessee Department of Revenue: In compliance with the requirements of Tenn. Code Ann. § 12-3-306, the Supplier hereby attests that it has registered with the State of Tennessee's Department of Revenue for the collection of Tennessee sales and use tax. This registration requirement is a material requirement of this agreement.
5. Debarment: Supplier hereby attests that the following are true statements:
 - i. Supplier is not currently debarred by the U.S. federal government.
 - ii. Supplier is not currently suspended by the U.S. federal government.
 - iii. Supplier is not currently named as an "excluded" supplier by the U.S. federal government.
6. Background Checks: This clause applies if Supplier will provide services on the University's accommodations.
 - i. General Obligation: Supplier will not knowingly assign any individual to provide services to University if the individual has a history of criminal conduct. For purposes of this agreement, "criminal conduct" means (a) that the person is listed on any state's sexual offender registry; (b) that person is listed on the Tennessee Abuse Registry, or (c) that the person has been convicted of a felony in any state.
 - ii. Prompt Background Checks: If the University requests, Supplier must perform a comprehensive criminal background check on any Supplier employee or sub-contractor.
7. Premises Rules: When Supplier is physically present on University accommodations, Supplier shall make reasonable efforts to cause its employees and permitted sub-contractors to:
 - i. Avoid alcohol use;
 - ii. Avoid illegal drug use;
 - iii. Avoid smoking;
 - iv. Comply with all access restriction protocols;
 - v. Comply with applicable firearms laws;
 - vi. Comply with applicable parking regulations.

8. Conduct: Supplier shall make reasonable efforts to ensure that Supplier's employees and sub-contractors will conduct themselves in a professional manner while on University accommodations, and while interacting with University employees, students, or visitors. Supplier must report, within 24 hours, to the University's Office of Procurement Services any complaints about Supplier's employees or sub-contractors engaging in the following behavior: sexually suggestive or harassing behavior; unwanted physical touching; unwanted photographs; alcohol use; illegal drug use; or physical manifestations of alcohol or drug use (e.g. Supplier's employee emits smells that indicate that the individual consumed alcohol recently).

D. Insurance: Supplier shall comply with Schedule 2 (Insurance).

E. General:

1. Assignment: This agreement is personal to Supplier. Accordingly, Supplier may not assign any rights or delegate any duties under this agreement.
2. Independent Supplier: The parties intend for their relationship to that of independent contractors. Supplier acknowledges that it is not an employee of University.
3. Governing Law: The laws of the state of Tennessee, without giving effect to its principles of conflicts of law, govern this agreement. The University's liability will be governed by the Tennessee Claims Commission Act.
4. Self-Insurance: The University is self-insured under the Tennessee Claims Commission Act, Tenn. Code Ann. §§ 9-8-301 et seq., which covers certain tort liability for actual damages of up to \$300,000 per claimant and \$1,000,000 per occurrence.
5. Use of University Intellectual Property: Except as allowed in this section, Supplier shall not use the University's name, marks, logos, or any other University-owned intellectual property for any reason, without the written consent of an authorized official of the University. During the term of this agreement, Supplier may list the University's name in Supplier's list of clients.
6. Third-Party Beneficiaries: There are no third-party beneficiaries to this agreement.
7. Severability: The parties intend as follows:
 - i. that if any provision of this agreement is held to be unenforceable, then that provision will be modified to the minimum extent necessary to make it enforceable, unless that modification is not permitted by law, in which case that provision will be disregarded;

- ii. that if an unenforceable provision is modified or disregarded in accordance with this section, then the rest of the agreement will remain in effect as written; and
 - iii. that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable.
- 8. Modification; Waiver: No amendment of this agreement will be effective unless it is in writing and signed by authorized officials of the parties. No waiver of satisfaction of a condition or failure to comply with an obligation under this agreement will be effective unless it is in writing and signed by an authorized official of the party granting the waiver, and no such waiver will constitute a waiver of satisfaction of any other condition or failure to comply with any other obligation.
- 9. Counterparts: If the parties sign this agreement in several counterparts, each will be deemed an original but all counterparts together will constitute one instrument.
- 10. Force Majeure:
 - i. If a Force Majeure Event prevents a party from complying with any one or more obligations under this agreement, that inability to comply will not constitute breach if (1) that party uses reasonable efforts to perform those obligations, (2) that party's inability to perform those obligations is not due to its failure to (A) take reasonable measures to protect itself against events or circumstances of the same type as that Force Majeure Event or (B) develop and maintain a reasonable contingency plan to respond to events or circumstances of the same type as that Force Majeure Event, and (3) that party complies with its obligations under section this section (E)(10)(iii).
 - ii. For purposes of this agreement, "Force Majeure Event" means, with respect to a party, any event or circumstance, whether or not foreseeable, that was not caused by that party and any consequences of that event or circumstance.
 - iii. If a Force Majeure Event occurs, the noncomplying party shall promptly notify the other party of occurrence of that Force Majeure Event, its effect on performance, and how long the noncomplying party expects it to last. Thereafter the noncomplying party shall update that information as reasonably necessary. During a Force Majeure Event, the noncomplying party shall use reasonable efforts to limit damages to the other party and to resume its performance under this agreement.
- 11. Notice:
 - i. For a notice or other communication under this agreement to be valid, it must be in writing and delivered (1) by hand, (2) by a national transportation company, with all fees prepaid, or (3) by registered or certified mail, return receipt requested and postage prepaid;

- ii. Subject to sub-section (iv) below, a valid notice or other communication under this agreement will be effective when received by the party to which it is addressed. It will be deemed to have been received as follows:
 - 1. if it is delivered by hand, delivered by a national transportation company, with all fees prepaid, or delivered by registered or certified mail, return receipt requested and postage prepaid, upon receipt as indicated by the date on the signed receipt; and
 - 2. if the party to which it is addressed rejects or otherwise refuses to accept it, or if it cannot be delivered because of a change in address for which no notice was given, then upon that rejection, refusal, or inability to deliver.
- iii. For a notice or other communication to a party under this agreement to be valid, it must be addressed using the information specified below for that party or any other information specified by that party in a notice in accordance with this section.

Supplier: See Schedule 1.

University:

Legal notices only; do not send invoices to this address:

The University of Tennessee
5723 Middlebrook Pike
Knoxville, TN 37921-5946
ATTN: Office of Real Property

Fax: 865-974-2701

Email: contracts@tennessee.edu

- iv. If a notice or other communication addressed to a party is received after 5:00 p.m. on a business day at the location specified in the address for that party, or on a day that is not a business day, then the notice will be deemed received at 9:00 a.m. on the next business day.

F. Entire Agreement: This agreement constitutes the entire understanding between the parties with respect to the subject matter of this agreement and supersedes all other agreements, whether written or oral, between the parties. In the event that Supplier

maintains terms and conditions on its website, software, invoices, etc., such terms and conditions do not apply to the University.

Agreed: The parties are signing this agreement on the effective date listed in the introductory clause of this agreement.

The University of Tennessee

Signature: _____

Name: _____

Title: _____

Supplier

Signature: _____

Name: _____

Title: _____

State of Tennessee

Approved as to form and legality:

Herbert H. Slatery III, Attorney General and Reporter

CORPORATE QUARTERS, INC NOTARY

STATE OF TENNESSEE

COUNTY OF _____

Before me, the undersigned notary of the State and County aforesaid, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, swore to and acknowledged himself/herself to be _____ of _____, the within-named bargainor, and that he/she as such officer, executed the foregoing instrument for the purpose therein contained, by signing the name of the company by himself/herself as such officer.

WITNESS my hand and seal at office in _____, this ____ day of _____, 2021.

Notary Public

My Commission Expires: _____

UNIVERSITY OF TENNESSEE NOTARY

STATE OF TENNESSEE

COUNTY OF KNOX

Personally appeared before me, the undersigned Notary Public for Knox County, _____, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged that he/she is the _____ of the University of Tennessee and that he/she as officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the University of Tennessee by himself as officer.

Witness my hand and seal, at office in, this _ day of _____, 2021.

Notary Public.

My Commission Expires: _____

Schedule 1: Scope and Financial

Supplier address for notices:

Corporate Quarters Inc.
10912 Murdock Dr.
Knoxville, TN 37932

University department name and address for notices:

Law Enforcement Innovation Center
1201 Oak Ridge Turnpike
Oak Ridge, TN 37830

1. Scope: To provide housing for students of the Law Enforcement Innovation Center for the year of 2022, up to fifteen (15) two (2) bedroom two (2) bath apartments with the final count being submitted 30 days prior to check-in.
2. Work Made for Hire: N/A
3. Compensation: Supplier's pricing is as follows (if all 15 apartments leased):

2 Bedroom/2 bath suite Student Housing - Arrive 1/9/22 – 3/18/22

Housing for up to 30 people 15 Suites @ 108 per day x 69 days = \$ 111,780

2 Bedroom/2 bath suite Student Housing - Arrive 3/27/22 – 6/3/22

Housing for up to 30 people 15 Suites @ 108 per day x 69 days = \$ 111,780

2 Bedroom/2 bath suite Student Housing - Arrive 7/10/22 – 7/29/22

Housing for up to 30 people 15 Suites @ 108 per day x 20 days = \$ 32,400

2 Bedroom/2 bath suite Student Housing - Arrive 9/11/22 – 11/18/22

Housing for up to 30 people 15 Suites @ 108 per day x 69 days = \$ 111,780

4. Other terms:
 - a. University may terminate accommodations by providing at least 30 days notice to Supplier. In the event that University exercises this clause, Supplier will not charge the University any fees.

- b. Supplier must ensure that the accommodations for any given University group are located at the same property.
- c. Supplier must ensure that all accommodations are within a 20-minute drive of 1201 Oak Ridge Turnpike, Oak Ridge, TN.
- d. Supplier must ensure that all units are single-level (no interior stairs).
- e. Supplier must ensure that all units are professionally cleaned before and after each University use.
- f. Supplier must allow University staff to inspect the unit on the Friday before arrival date.

5. Travel: N/A

Schedule 2: Insurance

Supplier shall comply with the following terms regarding insurance:

1. **Additional Insurance Requirements:** Supplier's policies shall include, or be endorsed to include, the following provisions:
 - a. On insurance policies where The University of Tennessee is named as an additional insured, The University of Tennessee shall be an additional insured to the full limits of liability purchased by the Supplier, even if those limits of liability are in excess of those required by this contract.
 - b. The Supplier's insurance coverage shall be primary insurance and non-contributory with respect to all other available sources.
2. **Notice of Cancellation:** Each insurance policy required by the insurance provisions of this contract shall provide the required coverage and shall not be suspended, voided, or canceled except after 30 days' prior written notice has been given to The University of Tennessee, except when cancellation is for non-payment of premium; then 10 days' prior notice may be given. Such notice shall be sent directly to:

The University of Tennessee Office of Risk Management
5723 Middlebrook Pike, Ste. 218
Knoxville, TN 37996

If any insurance company refuses to provide the required notices, the Supplier or its insurance broker shall notify The University of Tennessee of any cancellation, suspension or non-renewal of any insurance within 7 days of receipt of insurers' notification to that effect.

3. **Acceptability of Insurers:** Insurance is to be placed with insurers duly licensed or authorized to do business in the state of Tennessee and with an "A.M. Best" rating of not less than A- VII. The University of Tennessee in no way warrants that the above-required minimum insurer rating is sufficient to protect the Supplier from potential insurer insolvency.
4. **Verification of Coverage:** Supplier shall furnish The University of Tennessee with certificates of insurance (ACORD form or equivalent) as required by this contract. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

All certificates and any required endorsements are to be received and approved by The University of Tennessee before work commences. Each insurance policy required by this contract must be in effect at or prior to commencement of work under this contract and remain in effect for the duration of the project. Failure to maintain the insurance

policies as required by this contract or to provide evidence of renewal is a material breach of contract.

5. **Subcontractors:** Supplier's certificate(s) shall include all subcontractors as additional insureds under its policies, or contractor shall furnish to The University of Tennessee separate certificates and endorsements for each subcontractor. All coverages for subcontractors shall be subject to the minimum requirements identified above.
6. **Approval:** Any modification or variation from the insurance requirements in this contract shall be made by the risk management department, whose decision shall be final. Such action will not require a formal contract amendment, but may be made by administrative action.
7. **Waiver of Subrogation:** Supplier hereby waives any right of subrogation on the part of its insurance provider against the University. Supplier shall ensure that its insurance certificates include the following language:

The University of Tennessee, its Board of Trustees, officers, employees, agents, and volunteers are named as Additional Insureds with respect to the General and Automobile Liability policies. A Waiver of Subrogation applies to Workers Compensation and the General and Automobile Liability policies as evidenced on this certificate of insurance. All insurance policies above are primary and non-contributory to any other insurance available to the Certificate Holder. A thirty day notice of cancellation is required.

8. During the term of this agreement, Supplier must maintain the following insurance types and limits (or higher limits):

Workers Compensation (WC):	Statutory Limits – required in all contracts
Employers' Liability Each Accident	\$ 100,000
Employers' Liability Disease – each employee	\$ 100,000
Employers' Liability Disease – policy limit	\$ 500,000
Commercial General Liability (CGL):	
Each Occurrence Limit	\$ 1,000,000
Damage to Rented Premises – Ea. Occ.	\$ 300,000
Medical Expense – any one person	\$ 10,000
Personal & Advertising Injury Limit	\$ 1,000,000
General Aggregate Limit	\$ 2,000,000
Products/Completed Ops. Aggregate Limit	\$ 2,000,000
Automobile Liability	
Combined Single Limit – each accident	\$ 1,000,000