April 26, 2007

VIA UPS OVERNIGHT

The Honorable Joseph J. Roberts Jr., Speaker
New Jersey State Assembly
State House
125 West State Street
Trenton, NJ 08625

The Honorable Richard J. Codey, President
New Jersey Senate
State House
125 West State Street
Trenton, NJ 08625

Dear Assemblyman Roberts and Senator Codey:

Section 73 of P.L. 1999, c. 46 (N.J.S.A. 18A:72A-27.3, as amended) requires a State college Board of Trustees to submit a resolution approving the construction and financing of a non-revenue producing facility to the legislature for approval. Accordingly, attached is a copy of the resolution adopted by the Board of Trustees of The Richard Stockton College of New Jersey on February 21, 2007 that approves the construction of various projects and the financing of the projects through the New Jersey Educational Facilities Authority.

The approved non-revenue producing projects that The Richard Stockton College of New Jersey (the “College”) is planning and preparing to undertake over the next couple of years consists of projects, including: (i) the replacement and upgrade of geothermal heat pumps, safety infrastructure campus-wide, exterior façade of the Arts and Sciences building, fire safety upgrades and replacement, replacement of two existing “Mammoth” rooftop units; (ii) the replacement and relocation of certain geothermal infrastructure to accommodate the 2005 Facilities Master Plan; (iii) site and roadway improvements including the paving of Louisville Road; (iv) the construction of a portion of the campus center which will be non-revenue generating; (v) renovation of College Walk; and (vi) construction of a butler
building to house the Department of Plant Management. Additional information and supporting documentation for the projects are attached for your review.

Funding for the projects will be provided by long-term financing of one or more series of bonds to be issued by the New Jersey Educational Facilities Authority. The project costs do not reflect the cost of financing the transaction because the selection of professionals are subject to a competitive process, and other issuance costs, such as bond insurance, if any, are determined at the time the Authority sells and issues the bonds. Nor does the proposal provide interest costs because it is not possible to determine future interest rates. Also, if any of the projects are delayed, construction and other costs will increase. Debt service associated with these projects will be paid for using college funds that are generated by levying charges for tuition and fees, as well as a revenue stream created by College investments.

I respectfully request your consideration of these projects that the College’s Board of Trustees and the College community deem most appropriate and necessary. Thank you in advance for your consideration.

Sincerely,

[Signature]

Dr. Herman J. Saatkamp
President

Attachments

c. Clerk of the Assembly (13 copies)
Secretary to the Senate (7 copies)
Members of Stockton’s Board of Trustees
Roger L. Anderson, Executive Director, NJEFA
Jane Oates, Executive Director, CHE
Kavin Mistry, Deputy Attorney General
I. INTRODUCTION

The following is a brief summary of the shortage of existing facilities and the necessity to increase these facilities to support the College. At the same time, the College wishes to allow for some future growth to accommodate students, faculty and administrative staff. In the event future growth is contemplated, it is likely that additional construction of facilities will be required and a separate analysis will be undertaken to consider the fiscal impact of such future growth.

The following is a listing of the non-revenue generating projects and the expected costs for projects that have not been submitted under separate cover:

Priority #1

<table>
<thead>
<tr>
<th>Project</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safety and Infrastructure</td>
<td>$2,360,000</td>
</tr>
<tr>
<td>Heat Pump Replacement</td>
<td>4,288,000</td>
</tr>
<tr>
<td>Arts and Sciences Building Exterior</td>
<td>1,907,000</td>
</tr>
<tr>
<td>Geothermal Infrastructure</td>
<td>7,000,000</td>
</tr>
<tr>
<td>F-Wing “Mammoth” Roof Top Units</td>
<td>2,000,000</td>
</tr>
<tr>
<td>Fire Safety Upgrades and Replacement</td>
<td>2,245,000</td>
</tr>
<tr>
<td></td>
<td><strong>$19,800,000</strong></td>
</tr>
</tbody>
</table>

Priority #2

<table>
<thead>
<tr>
<th>Project</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus Center College Portion</td>
<td>$4,738,000</td>
</tr>
<tr>
<td>Renovation of College Walk</td>
<td>2,500,000</td>
</tr>
<tr>
<td>Site and Roadway Improvements</td>
<td>1,900,000</td>
</tr>
<tr>
<td></td>
<td><strong>$9,138,000</strong></td>
</tr>
</tbody>
</table>

Priority #3

<table>
<thead>
<tr>
<th>Project</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plant Management Butler Building</td>
<td>3,200,000</td>
</tr>
<tr>
<td></td>
<td><strong>$3,200,000</strong></td>
</tr>
</tbody>
</table>

II. DESCRIPTIONS OF NON-REVENUE GENERATING PROJECTS

Safety and Infrastructure
The design and installation of campus-wide web-cameras to provide information and security for students, faculty and staff. Replacement of grade level site lighting with aerial lighting along the pathways on campus.

Fire Safety Upgrades and Replacement
Replace the geothermal roof-top heat pumps throughout Housing II buildings. Retrofitting existing fire alarm panels for fiber optic interface in Housing I, II, and Housing III fire alarms.
Heat Pump Replacement
Replacement of the academic complex geothermal system A-L wings (Buildings 30, 31, & 32) and the interior piping.

Arts and Science Building Exterior
Replacement of the exterior façade to prevent any emergency life/safety issues.

Geothermal Infrastructure
Preconstruction 2005 Master Plan upgrade.

Campus Center College Portion
The Campus Center will be approximately 155,000 gross square feet. It will include food service facilities, event facilities, lounges, student and Campus Center offices, meeting rooms, dining facilities, a small theater, and facilities support. This facility will also include a 20% allocation for administrative support and academic space that will not be considered revenue generating.

F-Wing Roof Top “Mammoth” Units
The development of a comprehensive Program Plan and the design, engineering and construction of the replacement of two existing “Mammoth” rooftop units, which serve F-Wing laboratories, with suitable systems.

Renovation of College Walk
College Walk has not been upgraded since the original buildings were designed and constructed in 1969. This renovation will add to the overall value of the facilities beyond the actual financial outlay. Existing concrete will be replaced by durable asphalt pavers extending useful life and addressing any safety issues.

Site and Roadway Improvements
This project consists of the installation of a traffic signal and left turn lane at the College’s main entrance on Jimmie Leeds Road, resurfacing of three (3) 32-year old parking lots, repair of walkways, improvement of site lighting and the construction of turn lanes at parking lot entrances.

Plant Management Butler Building
Due to the growth of campus facilities it has become necessary to provide additional space to house Plant Management staff, equipment and inventory. The construction of a 16,000 gross square foot building will provide the needed space allowing Plant Management to effectively deliver service to the College community.
THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

BOARD OF TRUSTEES

AMENDED AND RESTATED RESOLUTION


WHEREAS, by Resolution entitled “Resolution Of The Board Of Trustees Of The Richard Stockton College Of New Jersey Approving The Financing Of Tax-Exempt Or Taxable Bonds With The New Jersey Educational Facilities Authority; Approving The Construction And Financing Of Various Capital Projects; Approving The Form Of And Authorizing The Execution And Delivery Of The Lease And Agreement(s) And All Other Necessary Documents; And Authorizing Certain Officers Of The Richard Stockton College Of New Jersey To Do All Things Deemed Necessary Or Desirable In Connection With The Financing And The Issuance By The New Jersey Educational Facilities Authority Of Its Revenue Bonds, The Richard Stockton College Of New Jersey Issue And The Loan Of The Proceeds Thereof” adopted on December 13, 2006 (the “Resolution”), the Board of Trustees of The Richard Stockton College of New Jersey (the “Board”) approved a project consisting of the renovation and/or the construction of Student Housing V Phase II - Build Out, Safety and Infrastructure upgrades, Heat Pump Replacement, Arts and Science Building Exterior Repair, Fire Safety Upgrades and Replacement, and the construction of a New Campus Center, upgrade of the Geothermal Infrastructure, Renovation of College Walk, and Site and Roadway Improvements having an estimated cost of $123,200,000 (the “Original Project”); (see Project Priority Lists #1 and #2), which amount does not include related financing costs;

WHEREAS, the Board desires to amend the Original Project to consist of: the renovation and/or the construction of Student Housing V Phase II - Build Out; Safety and Infrastructure upgrades; Heat Pump Replacement, Arts and Science Building Exterior Repair, Fire Safety Upgrades and Replacement; the construction of a New Campus Center, upgrade of the Geothermal Infrastructure; Renovation of College Walk; Site and Roadway Improvements and replacement of two “Mammoth” rooftop units which serve F-Wing laboratories with suitable systems (collectively, the “Project”); having an estimated cost of $125,200,000 (see Project Priority Lists #1 and #2), which amount does not include related financing costs;
WHEREAS, the Public College has determined that the Project and the projects listed on Project Priority List #3 attached hereto will assist in serving the needs of its students and in the operation of the Public College; and

WHEREAS, the Board desires to approve the Project Priority Lists (as hereinafter defined and attached hereto); and

WHEREAS, the Public College has further determined that the financing for the Project, in any combination thereof, and related financing costs should be accomplished by the issuance of one or more series of tax-exempt and/or taxable bonds of the New Jersey Educational Facilities Authority (the "Authority"), through a financing structure deemed by the President, upon the advice of the Vice President for Administration and Finance and with the approval of the Finance Committee of the Board, to be most beneficial and advantageous to the Public College, which structure may include the entering into by the Authority, on behalf of the Public College, one or more interest rate swaps (the "Swap"), which payment obligations may begin at a future date specified in the Swap, said structure to be secured by a lease and agreement(s) (the "Agreement") and desires to authorize appropriate officers of the Public College to take all action necessary to accomplish the financing of the Project and the related financing costs; and

WHEREAS, the Board desires to authorize the conveyance of land to the Authority, as applicable, upon which all or portions of the Project are to be located; and

WHEREAS, the Public College reasonably expects to finance the Project as set forth on Project Priority Lists #1, #2 and the other projects as set forth on Project Priority List #3, attached hereto, (collectively the "Project Priority Lists") on a long-term basis with proceeds of a loan or loans to the Public College from the Authority; and

WHEREAS, the Public College may pay for certain costs of the Project and the projects listed on Project Priority List #3 ("Project Costs") with funds of the Public College that are not borrowed funds prior to the time such loans are made to the Public College by the Authority and prior to the time interim debt, if any, is incurred by the Public College for Project Costs; now therefore be it

RESOLVED, BY THE BOARD OF TRUSTEES OF THE RICHARD STOCKTON COLLEGE OF NEW JERSEY THAT THE RESOLUTION BE AMENDED AND RESTATLED IN ITS ENTIRETY TO READ AS FOLLOWS:

SECTION 1. The Board hereby approves the construction and implementation of the Project in an amount not to exceed $130,000,000 and the financing of the Project through the Authority. The Board hereby authorizes the President, upon the advice of the Vice President for Administration and Finance and with the approval of the Finance Committee of the Board, to modify or add to the items included in the Project provided that the modification is related to the Project and does not cause the cost of the Project (excluding financing costs) to exceed $130,000,000.

SECTION 2. The Board hereby authorizes the President upon the advice of the Vice President for Administration and Finance, and with the approval of the Finance Committee of the Board, to determine and proceed with a
financing structure deemed most beneficial and advantageous to the Public College, including the issuance of one or more series of tax-exempt and/or taxable bonds of the Authority, which may include the entering into by the Authority, on behalf of the Public College, a Swap which payment obligations to be made by the Public College thereunder may begin at a future date specified in the Swap.

SECTION 3. In order to finance the Project and the related financing costs, the Board hereby authorizes the Board to enter into an Agreement between the Authority and the Board, which Agreement shall secure repayment of the bonds to be issued by the Authority and any Swap to finance the Project and the related financing costs.

SECTION 4. The Agreement, in substantially the form to be provided, with such changes, omissions, insertions and revisions as shall be approved by the Authority and the hereinafter-authorized officers of the Public College is hereby approved. The Chairperson, Vice Chairperson, President, and the Vice President for Administration and Finance (the "Authorized Officers") are hereby authorized and directed to execute the Agreement in the name of and on behalf of the Board, in as many counterparts as may be necessary, and to affix or impress the official seal of the Public College thereon and to attest the same. Such execution and attestation to be conclusive evidence of the approval of the form and content of such Agreement.

SECTION 5. The Authorized Officers, are hereby authorized and directed to execute, deliver and approve any and all such other agreements, documents, certificates, directions and notices and to do and perform such acts and to take such actions as may be necessary or required or which the Authority may deem to be appropriate to implement the purposes of this Resolution, to consummate the Project and the financing of the Project including the use of a Swap and the related financing costs by the Authority, and to effectuate the execution and delivery of the Agreement, and any other documentation necessary to effectuate the Project, or the financing of the Project including the use of a Swap and the related financing costs by the Authority. Any Authorized Officer is hereby authorized and directed, for and on behalf of and in the name of the Public College to attest and deliver said documentation and to affix the seal of the Public College to said documentation. Such execution and attestation to be conclusive evidence of the approval of the form and content of such documentation.

SECTION 6. The Board hereby authorizes the conveyance of the land, as applicable, and the conveyance of any other real property upon which all or portions of the Project are to be situated.

SECTION 7. The Board hereby approves the Project Priority Lists, in any combination thereof, attached hereto.

SECTION 8. The Board hereby approves the submission to the legislature for the acquisition, renovation, construction and/or financing of any of the non-revenue producing portions of the Project and the projects listed on Project Priority List #3.
SECTION 9. This Amended and Restated Resolution is intended to be, and hereby is, a declaration of the Public College’s official intent to reimburse the expenditure of Project Costs paid prior to the issuance of the bonds, and any interim borrowing to be incurred by the Public College, with proceeds of such debt, in accordance with Treasury Regulations Section 1.150-2.

SECTION 10. The maximum principal amount of bonds, or interim debt of the Public College, if any, expected to be issued to finance the Project Costs, including amounts to be used to reimburse the expenditure of Project Costs that are paid prior to the issuance of the bonds and interim debt of the Public College, if any, is in the respective amounts as those indicated on the attached Project Priority Lists, in an aggregate principal amount not to exceed $290,000,000.

SECTION 11. All resolutions, orders and other actions of the Board in conflict with the provisions of this Amended and Restated Resolution to the extent of such conflict are hereby superseded, repealed or revoked.

SECTION 12. This Amended and Restated Resolution shall take effect immediately.

This Amended and Restated Resolution was passed by a majority of a quorum of the Board of the Trustees of The Richard Stockton College of New Jersey on February 21, 2007 and no further approvals are necessary to implement this Resolution.

[Signature]
Dr. Clarence C. Hoover, III, Chairperson
Board of Trustees
The Richard Stockton College of New Jersey

February 21, 2007
**BOND ISSUES**  
**Project Priority List as of February 21, 2007**  

<table>
<thead>
<tr>
<th>Project List</th>
<th>Estimated Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Costs Financed with the Series 2005 C Bond Issue which Closed in March 2005:</strong></td>
<td></td>
</tr>
<tr>
<td>1. F-Wing Extension and Renovation</td>
<td>$14,000,000</td>
</tr>
<tr>
<td>This project somewhat alleviates a severe shortage of square footage/FTE recently identified by Hillier Associates in the Master Plan College comparisons. The project also addresses the severe shortage of faculty offices which causes faculty to have to share confined office spaces.</td>
<td></td>
</tr>
<tr>
<td>2. Housing I Interior Repairs</td>
<td>$7,680,000</td>
</tr>
<tr>
<td>This project consists of repairing and upgrading the interior of Housing I over an extended period of time.</td>
<td></td>
</tr>
<tr>
<td>3. Verizon Building Purchase &amp; J-Wing Renovation</td>
<td>$4,000,000</td>
</tr>
<tr>
<td>The project consists of the purchase of the Verizon Building (approximately 13,286 s.f.) and the subsequent renovation of 4,650 net square feet in J-Wing.</td>
<td></td>
</tr>
<tr>
<td>4. Electrical Power Improvements</td>
<td>$890,000</td>
</tr>
<tr>
<td>A main power feed upgrade is proposed. The entire main feed must be replaced due to age (+30 years); this is also to include a secondary power distribution panel along with transformer upgrades. An emergency generator for the Telecommunications Center and the Computer Center will be installed.</td>
<td></td>
</tr>
<tr>
<td><strong>Total Bond Proceeds:</strong></td>
<td><strong>$26,570,000</strong></td>
</tr>
</tbody>
</table>
### Project List:

**Estimated Cost**

#### Costs Financed with Series 2006F Bond Issue Closed 9/28/06:

1. **Housing V Phase I**  
   This project consists of the construction of an on campus 250 bed housing unit for the College’s residential students and surface parking.  
   **$34,000,000**

2. **Energy Conservation Projects**  
   These projects consist of two major energy conservation projects: the installation of an Aquifer Thermal Energy Storage System and a 1.6 mega watt wind turbine. These projects will save the College an estimated $350,000 annually in energy costs and reduce pollution.  
   **$1,900,000**

3. **Land Acquisitions**  
   Purchase of real estate surrounding the campus is primarily to be used for Pinelands mitigation.  
   **$6,350,000**

4. **Holocaust Resource Center Renovation**  
   The architectural design phase of this project was awarded to Blumberg Associates. Mr. Blumberg met with the College’s in-house Advisory Committee and has developed a design program for this project, which includes renovations to the existing 795 net square foot area, along with an additional 961 net square feet to be added.  
   **$1,000,000**

5. **Alton Auditorium**  
   Following Board approval an RFP was issued for professional design services for this project. The renovation and upgrade of the 3,948 net square foot area of the Alton Auditorium located in A-Wing will include lighting and acoustic improvements, the optimization of the seating layout, a vestibule and reception area, and various miscellaneous repairs.  
   **$2,000,000**

6. **Electrical Upgrade—See Projects Financed by Series 2005 C, Item #4**  
   Additional funding for a main power feed upgrade; proposal requires that the entire main feed be replaced due to age (+30 years); also to include a secondary power distribution panel and transformer upgrades.  
   **$1,240,000**

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Total Bond Proceeds: **$46,490,000**

Total Bond Proceeds  
2005C & 2006F Series: **$73,060,000**
### Priority List #1:

#### Financing to be Determined

<table>
<thead>
<tr>
<th>#</th>
<th>Description</th>
<th>Estimated Cost</th>
</tr>
</thead>
</table>
| 1 | Housing V Phase II
   - This project will provide for the construction of two on campus housing units that will provide 130 beds for our residential students to include Lakeside dining build-out. | $14,000,000    |
| 2 | Safety and Infrastructure
   - Design and installation of campus-wide web-cameras to provide information and security for students, faculty and staff. Replacement of grade level site lighting with aerial lighting along the pathways on campus. | $2,360,000    |
| 3 | Heat Pump Replacement
   - Replacement of the academic complex geothermal system A-L wings (Buildings 30, 31, &32) and the interior piping. | $4,288,000    |
| 4 | Arts and Science Building Exterior
   - Replacement of the exterior façade to prevent any emergency life/safety issues. | $1,907,000    |
| 5 | Fire Safety Upgrades and Replacement
   - Replace the geothermal roof-top heat pumps throughout Housing II buildings. Retrofitting existing fire alarm panels for fiber optic interface in Housing I, II, and Housing III fire alarms. | $2,245,000    |
| 6 | Geothermal Infrastructure
   - Preconstruction 2005 Master Plan upgrade. | $7,000,000    |
| 7 | F-Wing Roof Top Units
   - Development of a comprehensive Program Plan and the design, engineering and construction of the replacement of two existing “Mammoth” rooftop units, which serve F-Wing laboratories, with suitable systems. | $2,000,000    |

**Estimated Total:** $33,800,000

### Priority List #2:

#### Financing to be Determined

<table>
<thead>
<tr>
<th>#</th>
<th>Description</th>
<th>Estimated Cost</th>
</tr>
</thead>
</table>
| 1 | Campus Center
   - The Campus Center will be approximately 155,000 gross square feet. It will include food service facilities, event facilities, lounges, student and Campus Center offices, meeting rooms, dining facilities, a small theater, and facilities support. | $87,000,000    |
| 2 | Renovation of College Walk
   - College Walk has not been upgraded since the original buildings were designed and constructed in 1969. This renovation will add to the overall value of the facilities beyond the actual financial outlay. Existing concrete will be replaced by durable asphalt pavers extending useful life and addressing any safety issues. | $2,500,000    |
| 3 | Site and Roadway Improvements
   - This project consists of the installation of a traffic signal and left turn lane at the College’s main entrance on Jimmie Leeds Road, resurfacing of three (3) 32-year old parking lots, repair of walkways, improvement of site lighting and the construction of turn lanes at parking lot entrances. | $1,900,000    |

**Estimated Total:** $91,400,000
<table>
<thead>
<tr>
<th>Priority List #3:</th>
<th>Estimated Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financing to be Determined</td>
<td></td>
</tr>
<tr>
<td>1. <strong>E,G,J &amp; N-Wing Renovations</strong></td>
<td>$10,000,000</td>
</tr>
<tr>
<td>When the new College Center is occupied, the existing G-Wing facility will be renovated into a bookstore and academic support facilities; the existing E-Wing bookstore facility will be renovated to support academic programs; and the existing N-Wing meal plan dining facility will also be renovated.</td>
<td></td>
</tr>
<tr>
<td>2. <strong>New Science Building</strong></td>
<td>$91,265,000</td>
</tr>
<tr>
<td>The Science Building will be a four-story facility consisting of 174,000 gross square feet to provide support for the College’s science programs. It includes wet and dry teaching laboratories, wet and dry research laboratories, classrooms, computer laboratories, support facilities including a vivarium and greenhouse, chem and general storage, storage facilities, shop support, prep rooms, etc. to support the programs of the Division of Natural Science and Mathematics. The budget includes site work, fees, furnishings and equipment.</td>
<td></td>
</tr>
<tr>
<td>3. <strong>F &amp; B-Wing Renovations</strong></td>
<td>$7,795,000</td>
</tr>
<tr>
<td>The facilities vacated by the science facilities are approximately 35,000 gross square feet and will be renovated into academic facilities to support instructional programs and faculty offices.</td>
<td></td>
</tr>
<tr>
<td>4. <strong>PAC Retrofit</strong></td>
<td>$3,000,000</td>
</tr>
<tr>
<td>This project consists of repairing, replacing and improving the Performing Arts Center.</td>
<td></td>
</tr>
<tr>
<td>5. <strong>Swimming Pool Renovation</strong></td>
<td>$9,560,000</td>
</tr>
<tr>
<td>This project consists of renovating the swimming pool into a two-story academic building. It will also include a small addition.</td>
<td></td>
</tr>
<tr>
<td>6. <strong>Swimming Pool/Sports Center Expansion</strong></td>
<td>$12,000,000</td>
</tr>
<tr>
<td>This project consists of completing an Olympic sized swimming pool adjacent to the existing athletic complex and expanding the athletic facility’s main gymnasium to provide a new quarter mile indoor track and additional support facilities.</td>
<td></td>
</tr>
<tr>
<td>7. <strong>Parking Structure</strong></td>
<td>$18,000,000</td>
</tr>
<tr>
<td>This project consists of a four-story facility to provide parking for 700 cars. This project also includes the construction of two (2) replacement multi-purpose courts.</td>
<td></td>
</tr>
<tr>
<td>8. <strong>Athletic Field &amp; Parking</strong></td>
<td>$5,000,000</td>
</tr>
<tr>
<td>Two irrigated athletic fields with lighting, parking, restrooms, and storage will be constructed adjacent to the existing baseball/softball fields along Port Republic Road.</td>
<td></td>
</tr>
<tr>
<td>9. <strong>Parking Lot #4</strong></td>
<td>$530,000</td>
</tr>
<tr>
<td>The existing athletic field adjacent to Parking Lot #4 will be paved, and will provide parking for 250 cars. This project includes a storm water retention system. A new entrance/exit to Vera King Farris Drive will also be constructed</td>
<td></td>
</tr>
<tr>
<td>10. <strong>Paving of Louisville Road</strong></td>
<td>$1,500,000</td>
</tr>
<tr>
<td>The paving of Louisville Road will supply a secondary exit from the main campus, alleviating traffic congestion and enhancing life and safety access for emergency vehicles.</td>
<td></td>
</tr>
<tr>
<td>11. <strong>Plant Management Butler Building</strong></td>
<td>$3,200,000</td>
</tr>
<tr>
<td>Due to the growth of campus facilities it has become necessary to provide additional space to house Plant Management staff, equipment and inventory. The construction of a 16,000 gross square foot building will provide the needed space allowing Plant Management to effectively deliver service to the College community</td>
<td></td>
</tr>
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</table>

**Estimated Total:** $161,850,000