1. **Issue:** NDSU seeks authorization proceed with Phase 1 replacement of the University Village housing. The project was identified in the NDSU 2016 master plan, included in the 2016 SBHE budget request to the Governor using other funds (bonding), and subsequently approved by the 2017 legislative assembly and included in the SBHE appropriations bill for 2017-2019. NDSU has previously received approval from the SBHE to sell housing auxiliary revenue bonds, and is now ready to proceed with the project.

2. **Proposed motion:** Ratify Chancellor’s interim authorization for NDSU to proceed with the University Village Renovation Phase 1 project at an estimated cost of $10,000,000 to be funded from Housing and Auxiliary Facilities Revenue Bonds.

3. **Background:** NDSU has included this work in the NDSU master plan as a non-state funded priority in 2016, and is now prepared to move forward. The existing facilities have no historic significance, are high in deferred maintenance liabilities, and lack marketability.

4. **Financial implications:** NDSU will fund the project with revenue bond proceeds approved by the 2017 legislative assembly. Revenue bond debt will be retired by rent proceeds.

5. **Academic implications:** None

6. **Legal/policy issues:** None

7. **Review Process:** Reviewed by Tonder

8. **Enclosures:** (agenda item, SHPO comments, and related material)

9. **Contact person:** Bruce Bollinger, VP for Finance and Administration

10. **Chancellor’s Recommendation:** Request SBHE ratify action.