

# New 700-bed Residence Hall Construction (Phase II) Update

Progress continues on the 700-bed Residence Hall (Phase II), including ground-floor amenity space. Overall, the University has accepted the project's Guaranteed Maximum Price (GMP) of \$74,961,445, and a proposed date is being set for the closing of the HBCU Loan Process. Pending Closing, the project is scheduled to be substantially complete by July 31, 2025, with no anticipated delays. Below is a detailed project schedule.

- February 2024: Execute contract with FINFROCK Construction, LLC
- February 2024: Close on HBCU Loan
- March 2024: Begin Sitework
- January 2025: Permanent Power/Building Conditioning
- June 2025: Finalize Punch/Obtain Certificate of Occupancy

