

RFI #UTK2021-08-01 Development of Property near Lindsey Nelson Stadium

Questions and Responses

General

1. Who is the targeted demographic for the student housing component of this project? Request response from UTK (Freshman, Sophomore, Graduate etc.) **The target demographic for the proposed housing project are upper-division students (Sophomore level and above, including graduate students).**
2. What is the targeted delivery date for the housing and athletics portions of the project? **The target delivery date is July 2024.**
3. How does the University envision the baseball athletic facility will interact with the housing and parking components of the project? **From an operational standpoint, the housing and parking components will operate separately from the baseball practice facility. However, due to the close proximity the structures should compliment each other, and the parking could be used for game day parking.**
 - Preference for a field level entrance near bullpen/batting cages building to be a private athletics entrance for baseball coaches, players, and support staff only. No general public access.
 - Preference is for connectivity of existing batting cages building to the indoor infield building.
4. Is the University interested in occupying the proposed retail spaces via grab-and-go or coffee shop as part of the campus foodservice offerings? **It is preferred that the developer would lease and manage the retail spaces, subject to University review and approval of uses and tenants.**
5. Should our response be submitted only in hard copy? How many hard copies are required? **Please submit three hard copies and one electronic version.**
6. Would it be permissible to include a short cover letter outside the 20-page limit? **Yes**
7. Do all 20 pages need to be 8.5x11"? **Pages with primarily text should be 8-1/2 x 11. Drawings, concept plans, etc. can be on larger page size. While a maximum of 20 pages is desirable, responses with more than 20 pages will be reviewed.**

Construction/Development

8. What is the required minimum number of parking spaces for the project? **Minimum required number of parking spaces is 125.**
9. Will this project be required to conform to campus design standards? If so, can those standards be shared? **Yes and yes. Design standards and guidelines may be found at <https://fs.utk.edu/guides/>**
10. Will the University complete site due diligence on their own parcel and CSX's parcel(s) as part of the purchase and assemblage efforts of the CSX parcel? **Yes. This could include, but is not limited to, environmental studies, geotechnical studies, and site surveys.**
11. To what extent will the University advance zoning and assemblage efforts? What portion, if any, is the developer expected to complete following their selection? **The University will acquire the property. Under a long-term ground lease, the developer would be responsible for meeting local zoning requirements.**

Finance

12. Can the University provide a “retained services” expense line item in regards to leasing and residence life responsibilities to be included in project underwriting? **Yes, the University prefers to retain residence life management and operation responsibilities for the housing facility.**
13. Are there any financial structures that are not agreeable to the university?
We are amenable to a variety of financial structures and would entertain any proposal subject to viability and University and state rules/policies.
14. What is the maximum ground lease term the University is interested in pursuing? **Approximately 50-60 years.**

Operations

15. Has the University completed a market study that tests student preference regarding rental rates, unit type, and overall demand? If so, can that study be shared? **The University has not completed an overall market study at this time. Projected enrollment growth rates along with current demand for on-campus housing necessitate the need for additional beds. Based on current inventory demands and the scope of the project, the unit type of this project should be single occupancy bedrooms with shared living space and kitchen (apartment setting). Rental rates should be comparable to on-campus rates for similar bed type.**