

RESOLUTION

APPROVING NEW, ON-CAMPUS STUDENT HOUSING

WHEREAS, the College has identified a need for quality, on-campus student housing as a major strategic initiative to meet the projected enrollment growth at the College; and

WHEREAS, the College, in coordination with the firms of Bergmann Associates and Passero Associates, has analyzed the housing needs of the College and available sites on the College campus for potential student housing development; and

WHEREAS, the College has identified an approximately five-acre site located on the northern portion of the Campus, northwest of the Convocation Athletic Recreation Center (CARC), for the construction of an approximately 300 bed, 120,000 square foot student housing complex (the “Project”); and

*** OR ***

WHEREAS, the College has identified an approximately two-acre site located on the northern portion of the Campus, north of Heritage Hall, for the construction of an approximately 150 bed, 60,000 square foot student housing complex (the “Project”); and

WHEREAS, the College has identified an approximately four-acre site located on the southern portion of the Campus, north of Grasse River Housing, LLC, east of Nevaldine Hall and west of Smith Hall, for the construction of an approximately 150 bed, 60,000 square foot student housing complex (the “Project”); and

*** OR ***

WHEREAS, the College has identified an approximately four-acre site located on the southern portion of the Campus, north of Grasse River Housing, LLC, east of Nevaldine Hall and west of Smith Hall, for the construction of an approximately 300 bed, 120,000 square foot student housing complex (the “Project”); and

*** OR ***

WHEREAS, the College has identified an approximately five-acre site located on the southern portion of the Campus, west of the Canton (V) water tower adjacent to Cornell Drive, for the construction of an approximately 300 bed, 120,000 square foot student housing complex (the “Project”); and

*** OR ***

WHEREAS, the College has identified an approximately five-acre site located on the mid portion of the Campus, west of French Hall adjacent to Cornell Drive, for the construction of an approximately 300 bed, 120,000 square foot student housing complex (the “Project”); and

WHEREAS, the College has analyzed potential financing options for the Project and has determined tax-exempt bonds to be the best and most cost-effective method of financing the Project; and

WHEREAS, to provide for the construction and operation of the Project and to allow for issuance of tax-exempt bond financing for the Project, based on other similar student housing projects undertaken within the SUNY System, the College has determined that the Site should be leased for a period of at least 42 years by the State University of New York to The SUNY Canton Alumni Association, Inc. pursuant to New York State Education Law Section 355(i) and, in turn, subleased by The SUNY Canton Alumni Association, Inc. to Grasse River LLC, an affiliate of the Canton College Foundation, Inc., for the development, construction, and operation of the Project; and

NOW, THEREFORE, BE IT RESOLVED THAT, the College take all necessary steps to proceed with the Project; and be it further

RESOLVED THAT, the College take all necessary steps to cause the SUNY Board of Trustees to approve the Project at its October 2012 meeting, including approval of the lease of the Site to The SUNY Canton Alumni Association, Inc. provided for above; and be it further

RESOLVED THAT, any actions heretofore taken by The SUNY Canton Alumni Association, Inc., Canton College Foundation, Inc. or Grasse River LLC in conjunction with the Project be ratified and approved in all respects by the College Council of the State University of New York, College of Technology at Canton (SUNY Canton) on this the Twenty-Fifth Day of September, Two Thousand and Twelve.

Ronald M. O’Neill
Chairman

Date