

FY26 – FY30 Capital Plan

Administration & Finance Committee

September 25, 2025



University of Massachusetts

Amherst • Boston • Dartmouth • Lowell • Medical • Law

Agenda

- **Capital Planning Context / Background**
- **Capital Plan Summary**
- **Capital Investment Impact on Fiscal Health**
- **Appendices**
 - **Capital Policy Overview**
 - **Dashboard Data**
 - **Conceptual (Not Yet Authorized) Projects**
 - **Sustainability**
 - **Real Estate & Asset Management**
 - **Inflation Reduction Act**
 - **BRIGHT Act**
 - **Campus Data**
 - **Project Votes**

Capital Plan Addresses Needs and Maintains Financial Health

Facilities and Deferred Maintenance is University's #4 Risk

Capital Plan Key Facts

- Capital Plan totals 156 projects and \$1.8 billion with 79% funded by University resources
- Deferred maintenance totals \$4.8 billion; capital plan will continue to address backlog, but significant investments are needed
- Commercial paper used to bridge to next long-term borrowing
- Continued advocacy for State resources, including the BRIGHT Act

Capital Reporting & Planning Tools

- Fiscal Health Scorecard:
 - New model integrates budget, 5-year forecast, and capital plan to forecast the impact of capital spending on key financial ratios
- Capital Dashboards:
 - DM – real-time spending data
 - State capital – real-time tracking of active projects and available funds
 - Capital investment – single comprehensive source for all capital investment by funding source
- Building Utilization Data – integrating occupancy and hourly utilization data with Gordian DM data to help prioritize investments

Capital Planning: Context / Background



Capital Plan: Authorized & Approved Projects

What is it?

Comprehensive, five-year plan of capital investment based on financial planning, policy priorities, and strategic plans to ensure effective investment in the future and management of capital assets

What is included?

- ✓ Prioritized list of projects (authorized & approved)
- ✓ Connection to strategic plans
- ✓ Funding sources
- ✓ Impacts on deferred maintenance and key ratios
- ✓ Informs the 5-year financial forecast

When do we do it?

Developed and presented to the Board of Trustees biennially; updates prepared and presented quarterly

Why do we do it?

- ✓ To identify and prioritize capital needs
- ✓ To evaluate available sources of funding
- ✓ To understand the financial impact and timing of needs, informing the 5-year financial forecast
- ✓ To promote effective communication with stakeholders on capital needs and borrowing plans

Who is involved?

- ✓ President's Office
- ✓ Campuses
- ✓ UMass Building Authority (UMBA)
- ✓ Gordian (formerly Sightlines)
 - UMass contracts with Gordian to obtain the data and contextual understanding of the deferred maintenance backlog via an annual assessment and report

Capital Project Approvals

Approving Authority

Board of Trustees

- Capital plan refreshed biennially
- \$10M+ total project cost, or
- \$2M+ total project cost and requires debt

President

- \$2M-\$10M total project cost
- Does not include debt

Campus

- <\$2M total project cost

Project Status

Authorized

- Initial authorization from Board or President (Vote 1)

Approved

- Final approval from Board or President (Vote 2 & Vote 3)

Conceptual (not yet authorized or approved)

- Future priority projects not yet authorized or approved (Campus strategic, master and energy plans)

Funding Sources Defined

DRAFT – AS OF 8/21/25

University Sources

Debt

Borrowed through UMBA, MHEFA or WCCC; borrowing campuses are responsible for annual debt service payments

Reserves

Campus cash and/or funds programmed for capital within a campus operating budget

External

Fundraising or grants from federal, local or private sources

Non-University Sources

State

Borrowed and appropriated by the State through the strategic framework for higher education capital investment

Alternative

Contractual agreements between the University and a private entity to facilitate the construction, operation, and/or financing of a capital project

University Capital: by the Numbers

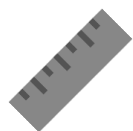
With 537 buildings and 27.6 million gross square feet of space, the University has a complex and extensive real estate profile that needs to be actively managed.



\$4.8 billion deferred maintenance backlog



About **101,000** students, staff, and faculty



27.6 million total GSF across the university



~2,161 maintained acres



537 buildings across 5 campuses



~\$17.5 billion replacement value

Debt Facts

University credit rating:
Aa2 stable (Moody's), AA- stable (S&P), AA stable (Fitch)

Total debt outstanding:
\$3.5 billion *as of 6/30/24*

Annual debt service:
\$258 million *as of 6/30/24*

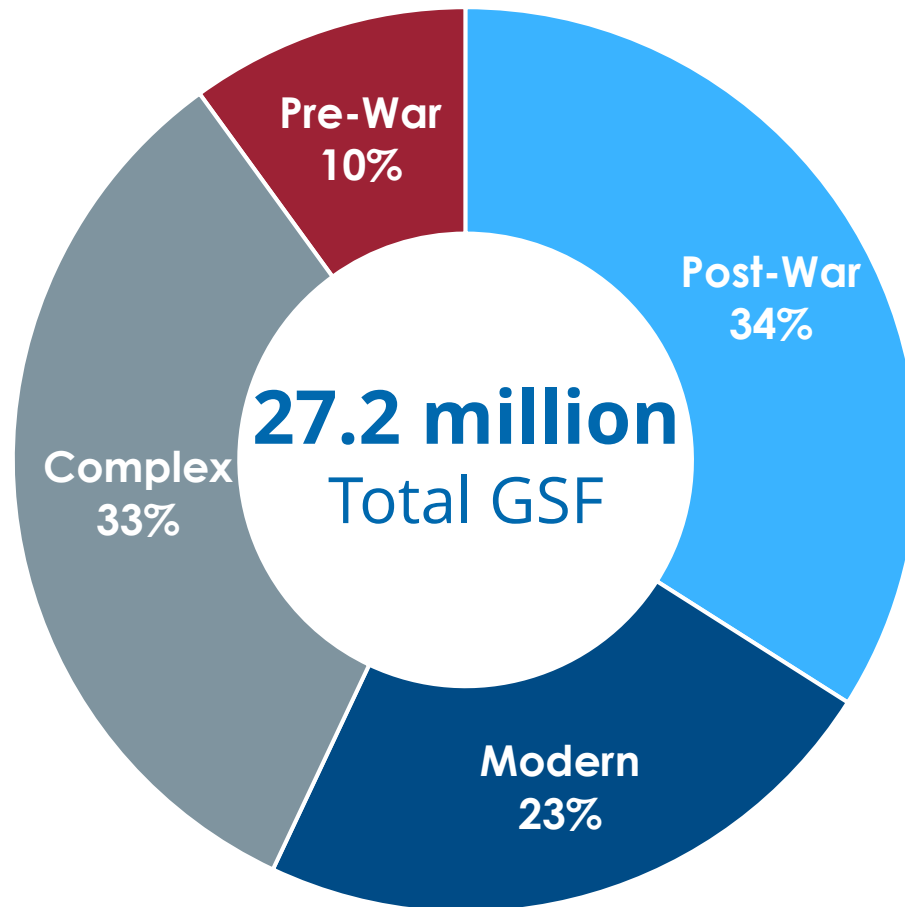
Debt service burden:
6.3% (peers are under 5%) *as of 6/30/24*

Financial leverage ratio:
0.74 (total cash/total adjusted debt) (below the peer median of 0.94, indicating the University has higher total debt in relation to peers) *as of 6/30/24*

UMass Building Age

DRAFT – AS OF 8/21/25

57% of University built in eras requiring higher levels of care and maintenance today



Construction Eras

- Pre-War (pre-1951): durable construction, older but lasts longer
- Post-War (1951-1975): lower quality, needs more repairs & renovation
- Modern (1975-1990): quick flash construction, low quality components
- Complex (post-1990): technically complex, higher quality, more expensive to maintain or repair

Deferred Maintenance & Building Utilization: Key Terms

Facility Condition Index (FCI)

Metric representing the ratio of deferred maintenance to the current replacement value of a building. Provides a standardized way to assess and compare the overall condition of buildings across a portfolio, with higher FCI corresponding to a poorer facility condition.

Timeframe A

Represents the portion of the total deferred maintenance needs that have already come due or will be coming due within 1-3 years, indicating the most critical needs.

Classroom Hour Utilization

Metric measuring the number of hours a room is scheduled for use within a given time period.

Classroom Seat Occupancy

Metric measuring the extent to which the seats in a room are occupied when scheduled, expressed as a percentage of the total seat capacity for the space.

University Deferred Maintenance: By the Numbers



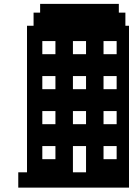
\$4.8B

10-year backlog



\$3.5B

Backlog in E&G facilities



\$1.3B

Backlog in Aux facilities



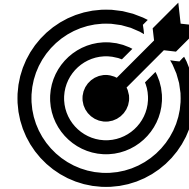
\$3.4B

Timeframe A backlog
(70% of total backlog)



63%

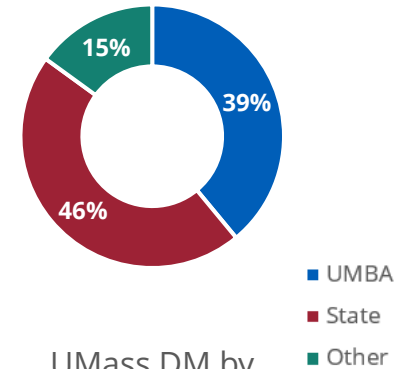
Space over 25 years old



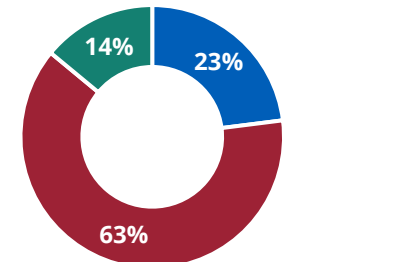
\$254M

**Annual keep-up
spending target (FY24)**
Spending to prevent backlog growth

UMass GSF by
Building Owner



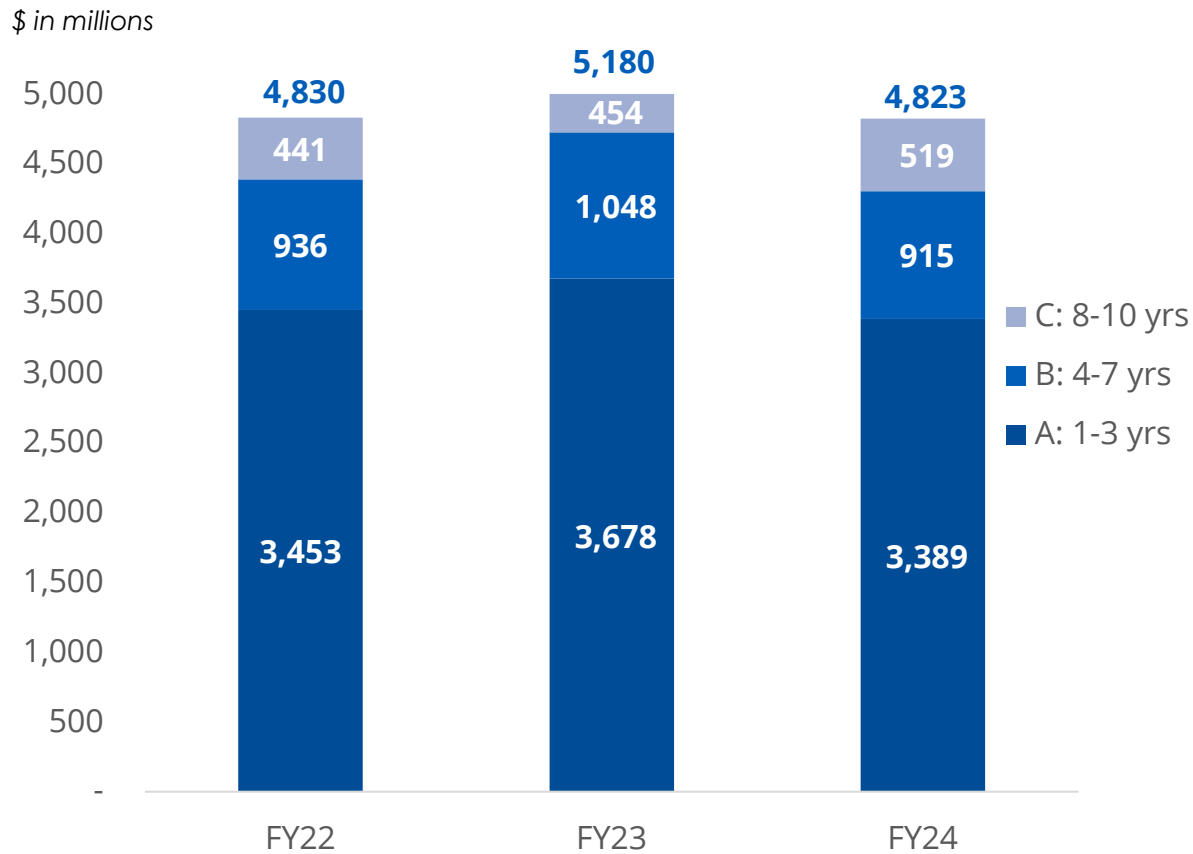
UMass DM by
Building Owner



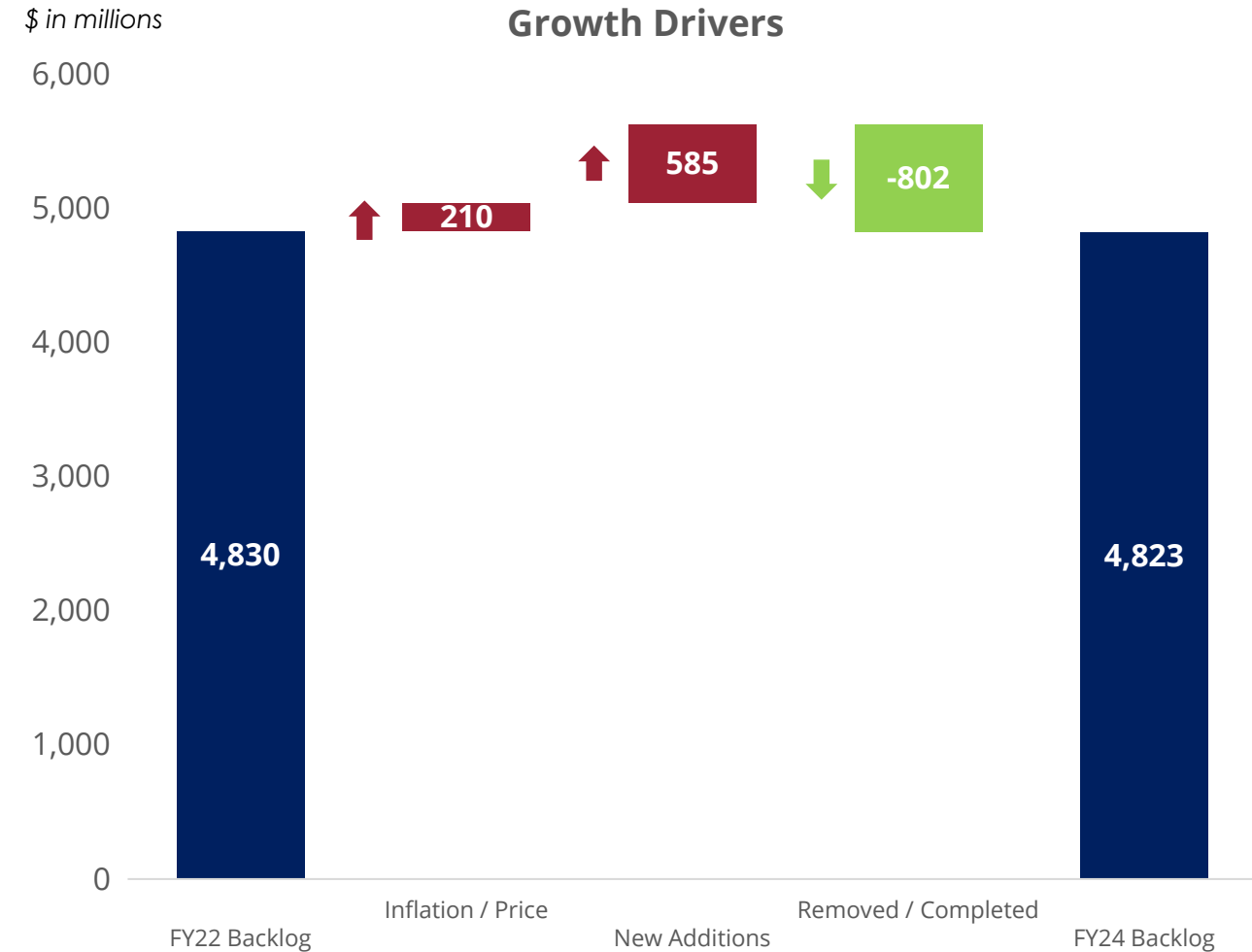
Deferred Maintenance Backlog

Despite inflation, investments through capital planning maintains DM backlog at \$4.8B

Backlog Trend

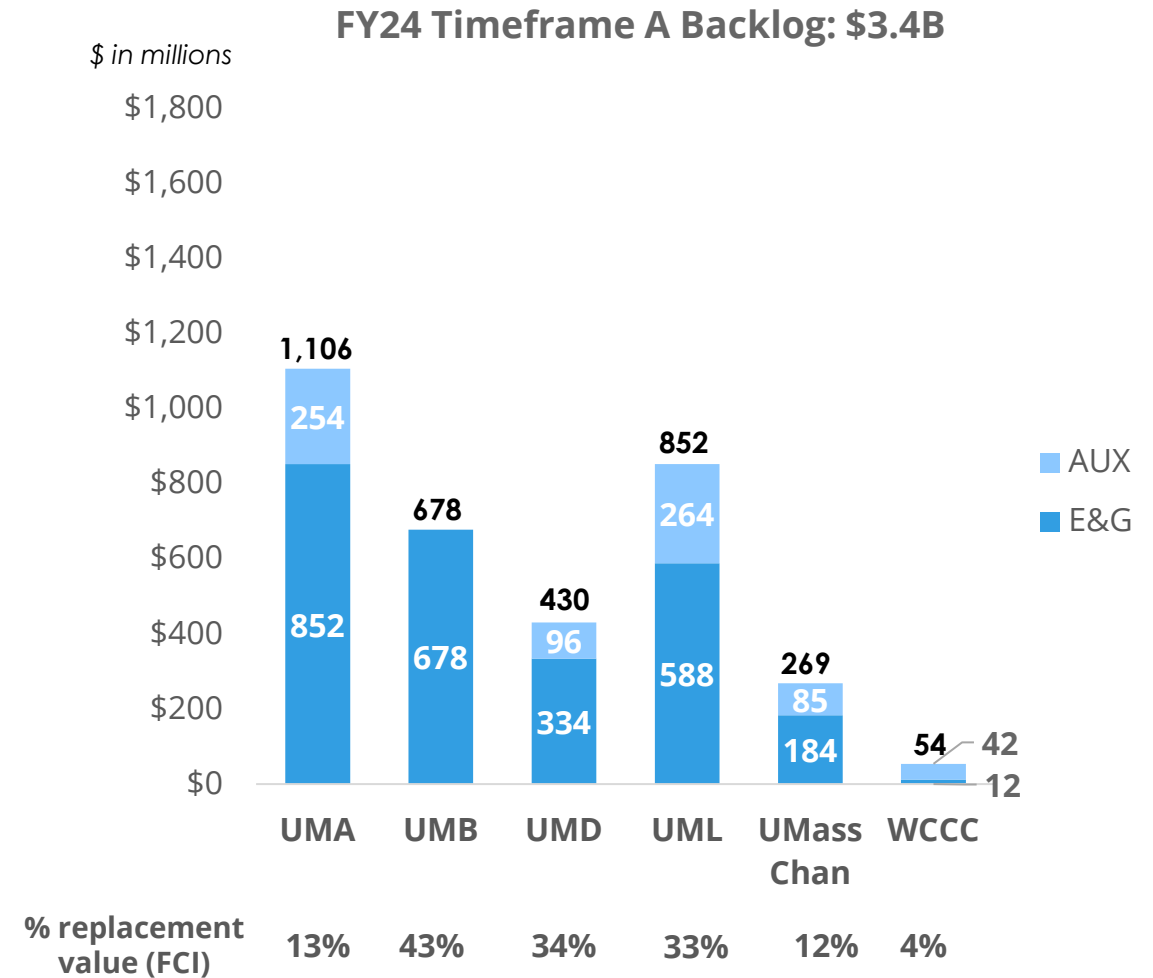
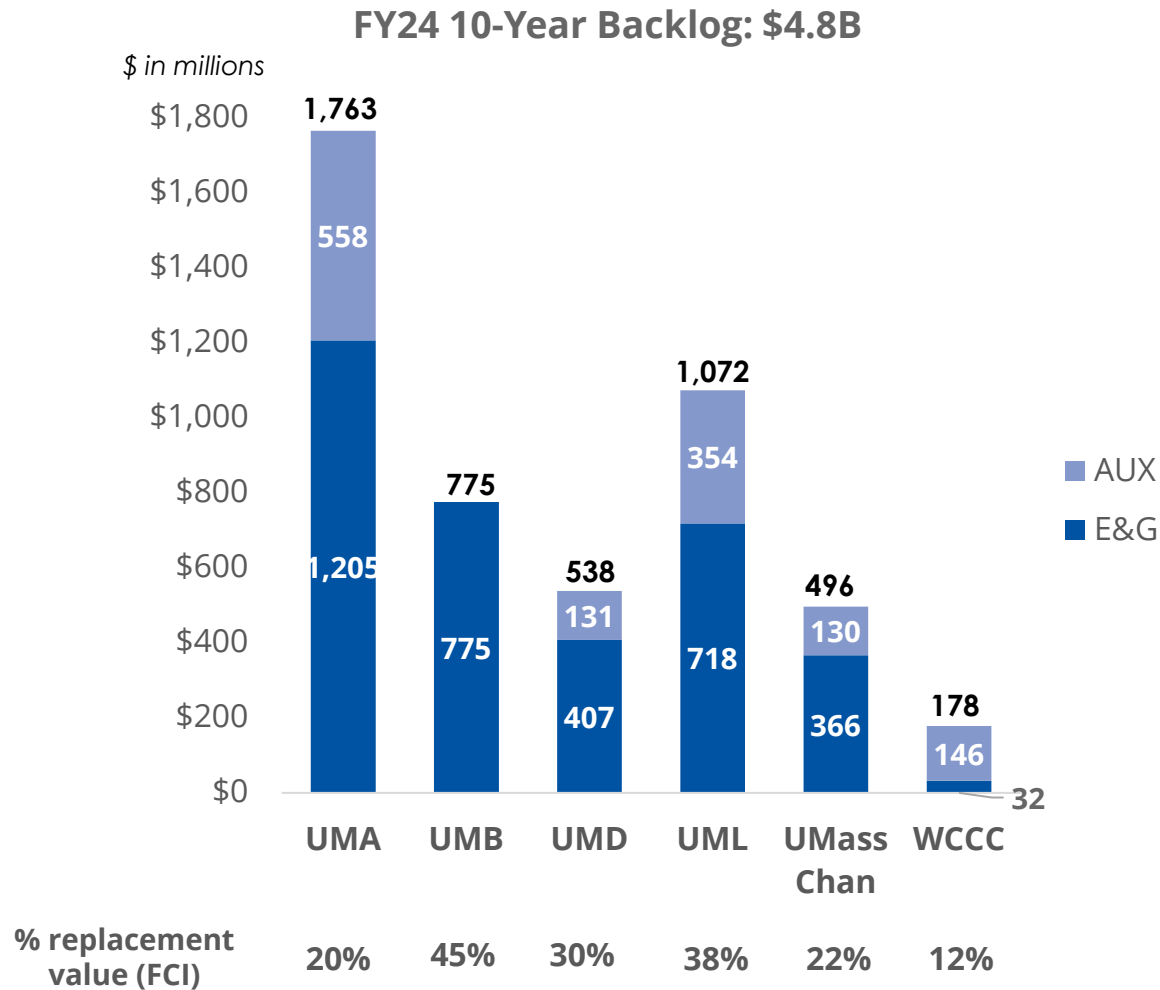


Growth Drivers



Deferred Maintenance Backlog Needs

10-year needs total \$4.8 billion; needs coming due in 1-3 years total \$3.4 billion



Deferred Maintenance - Annual Investment Targets

Establishing Definitions and Setting Targets Based on Industry Best Practice

Keep Up:

- Defined as the annual investment needed to ensure buildings perform properly and reach their useful lives.
- Includes small operating projects (<\$20k) and preventive/proactive maintenance funded from a recurring funding source.

Catch Up:

- Defined as major capital projects funded by one-time funds such as reserves, bond proceeds, and State resources (also typically bond funds).
- Large backlog that requires funding over a specified time period.

Annual Investment Targets:

- Keep Up - defined as the annual minimum investment required to prevent the deferred maintenance backlog from growing. Gordian calculates the target by discounting the total cost necessary to replace each building component at the completion of its useful life.
- Catch Up – defined as the annual investment needed to eliminate the backlog over a specified time period. This target is still to be determined.

Deferred Maintenance - Annual Investment

FY25 Keep Up

\$135 M

FY25 Keep Up

\$254 M

53%
of target



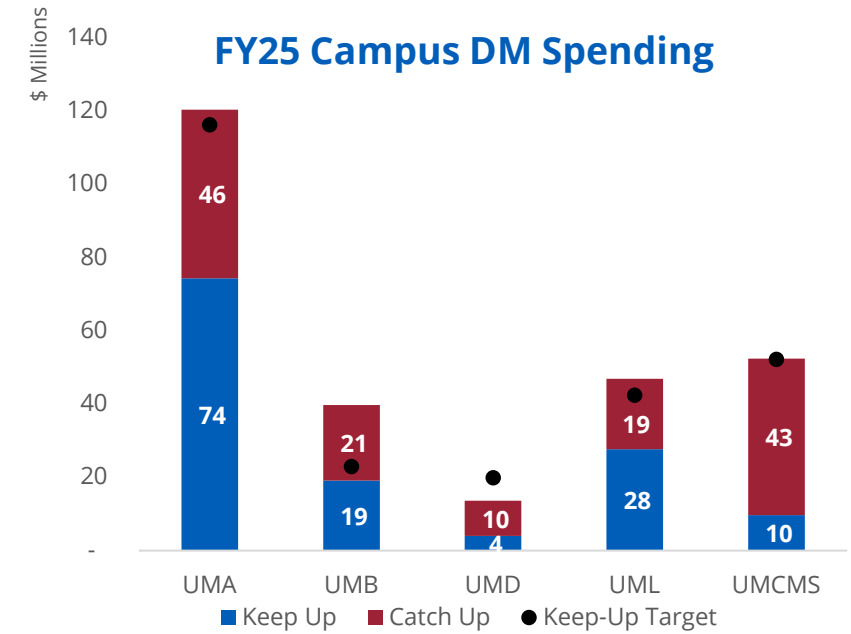
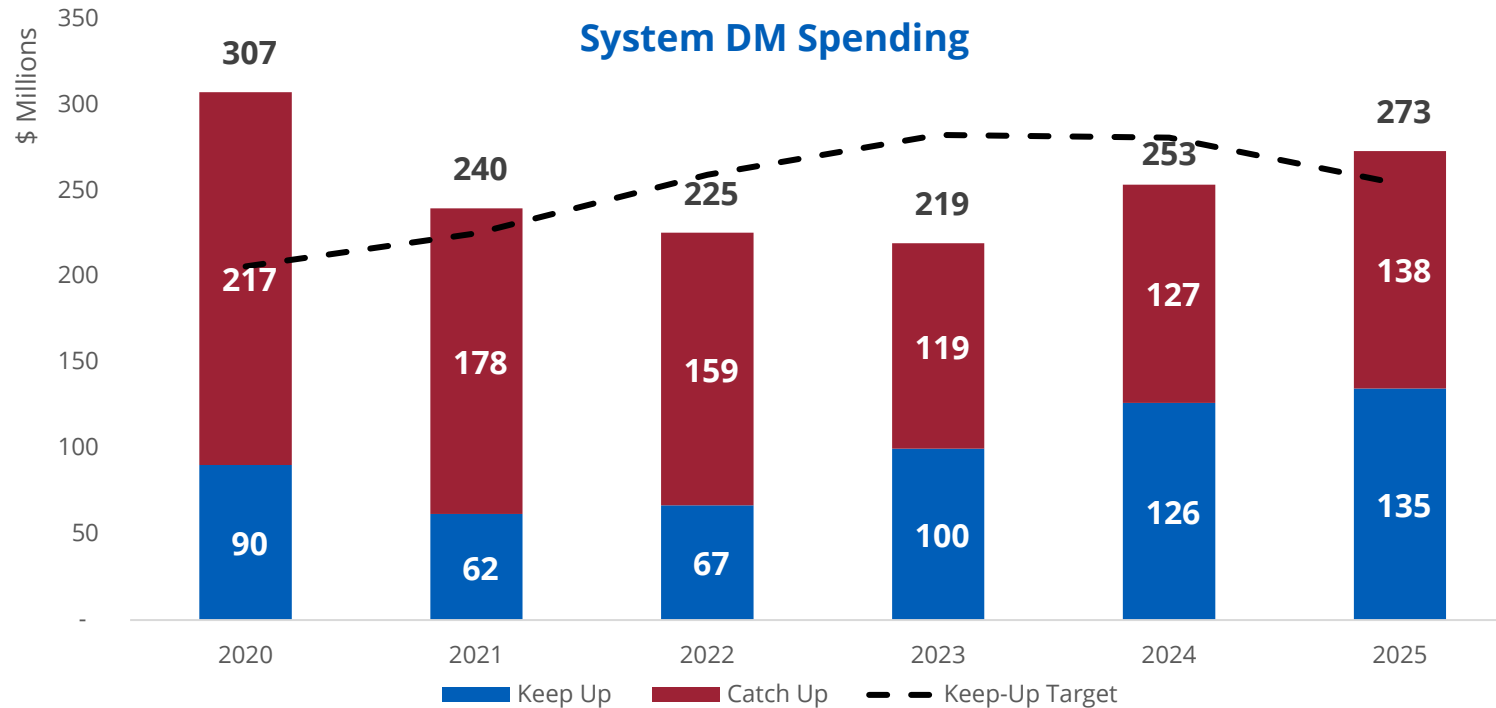
FY25 Catch Up

\$138 M

FY25 Catch Up

\$322 M

43%
of target



University of Massachusetts

Spending
Key

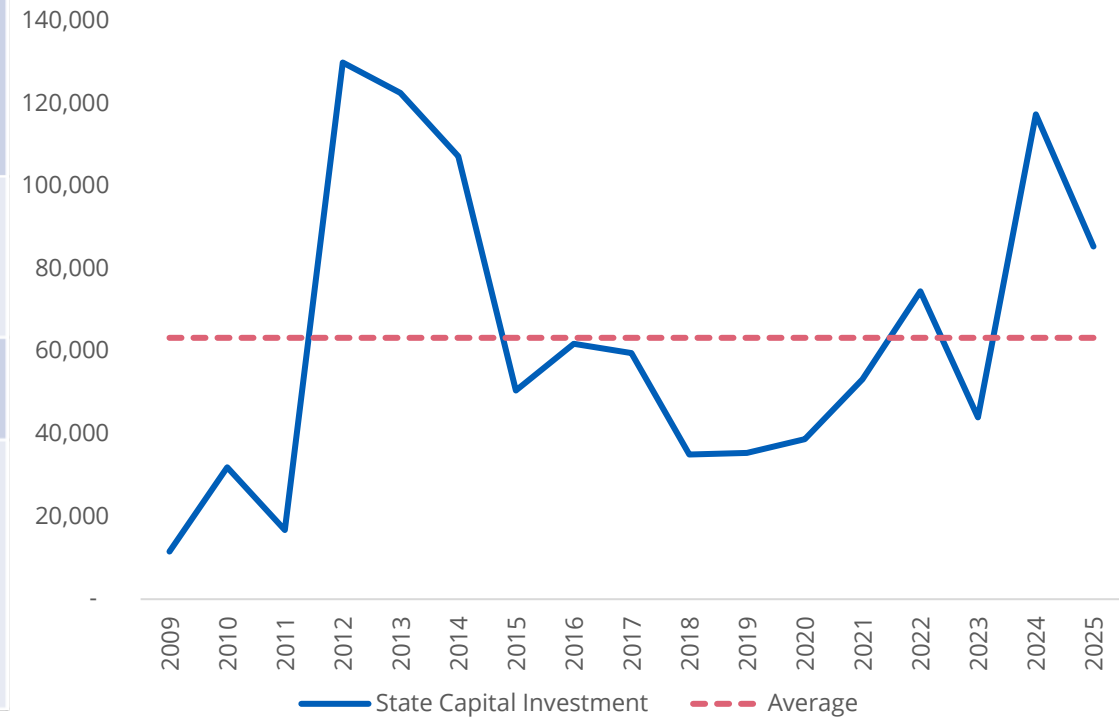
Actual

Target

State Capital Investment

- Executive Office for Administration & Finance develops an annual statewide capital plan, approves projects funded by University debt and, through the Division of Capital Asset Management & Maintenance, manages state funded projects.

Programs		State Funding
Major Projects	Major renovation, demolition, or replacement of existing facilities	\$75M UMA Computer Sciences; \$75M UMB SDQD; \$81M LARTS Renovation; \$53M UML Olney Renovation
Critical Repairs	Renewal/repair/replacement of equipment, systems and infrastructure	\$82M commitment FY24 – FY28 (~\$16.4M annually)
FY24 Fair Share	Deferred maintenance & decarbonization program	\$50M for all of Higher Ed; \$26M for UMass
FY25 Fair Share	\$115M available for Higher Ed capital, prioritizing deferred maintenance	\$10M UMA Nursing; \$2.5M UMB Nursing; \$4M UMD Public Safety; \$500k lab modernization grants for all Higher Ed institutions; supplemental critical repairs funding TBD



Spending levels in 2012-2014 driven by 2008 Higher Ed Bond Bill.

Capital Plan Summary



Summary of Changes: FY26 – FY30 Capital Plan



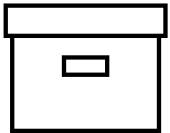
16 new projects

5 project for Board authorization
11 projects for President authorization



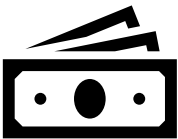
6 completed projects

3 projects with Board authorization
3 projects with President authorization



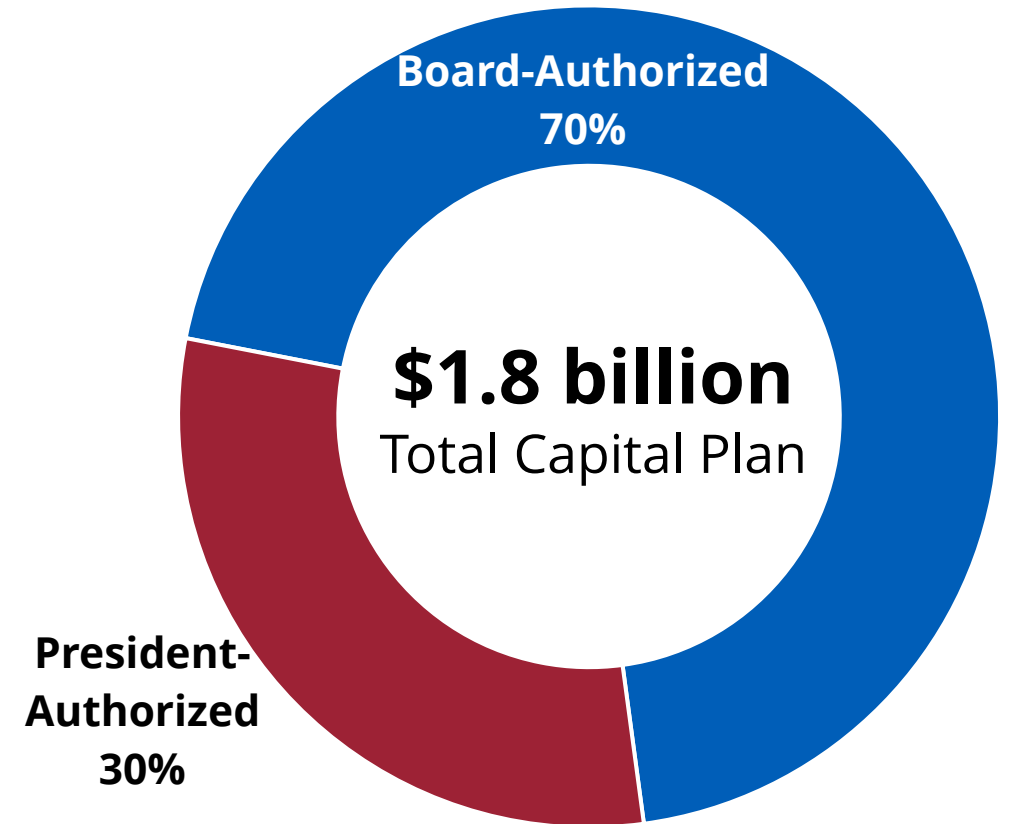
5 archived projects

1 projects with Board authorization
4 project with President authorization



\$252.1 million

net decrease in projects

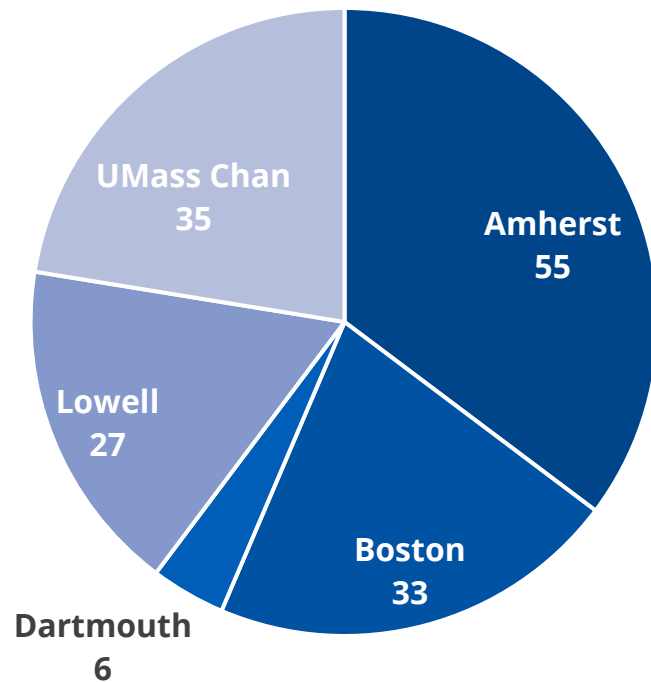


Capital Plan

Current capital plan includes 156 projects totaling \$1.8 billion.

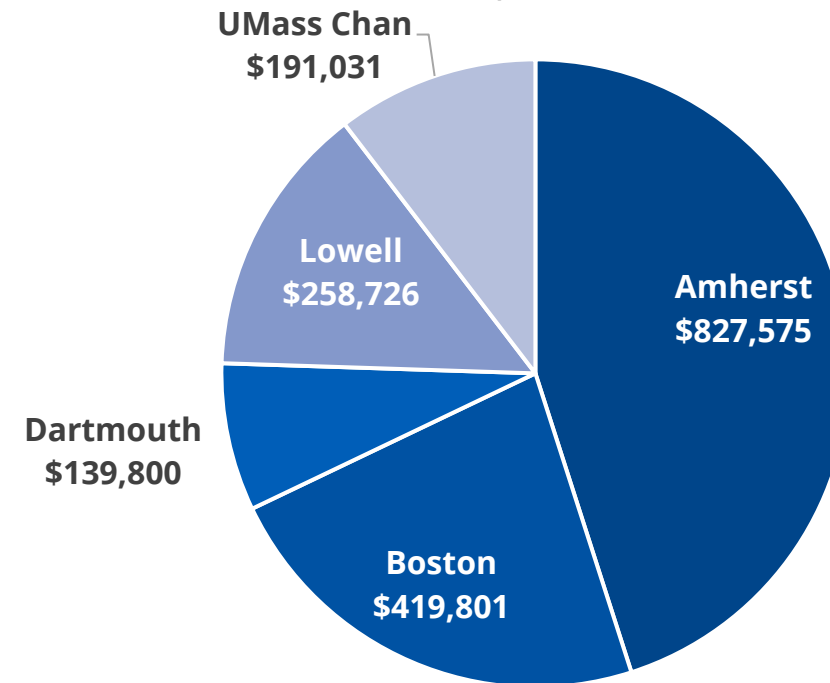
Number of Projects

156



Estimated Cost of Projects

\$1.8B

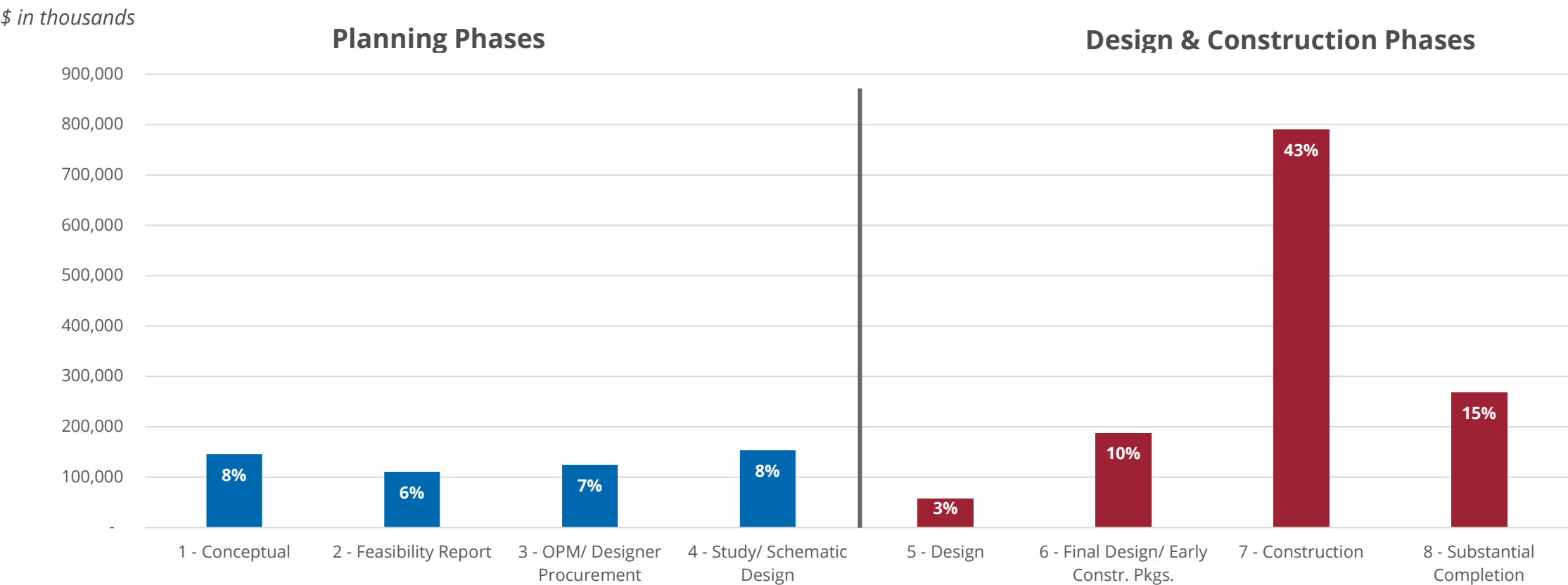


\$ in thousands



Project Phases Dashboard

58% of projects are in construction or substantially complete (phases 7 & 8).



Note: Phases 1-4 are authorized with Vote 1. Phases 5-9 are approved with Vote 2. Phase 9 is not shown, as it indicates completion. Data as of 6/2025. Percentages based on project cost. Alternative financing & delivery projects excluded.

Alternative Finance & Delivery

University continues to pursue public-private partnerships as innovative means of capital delivery.

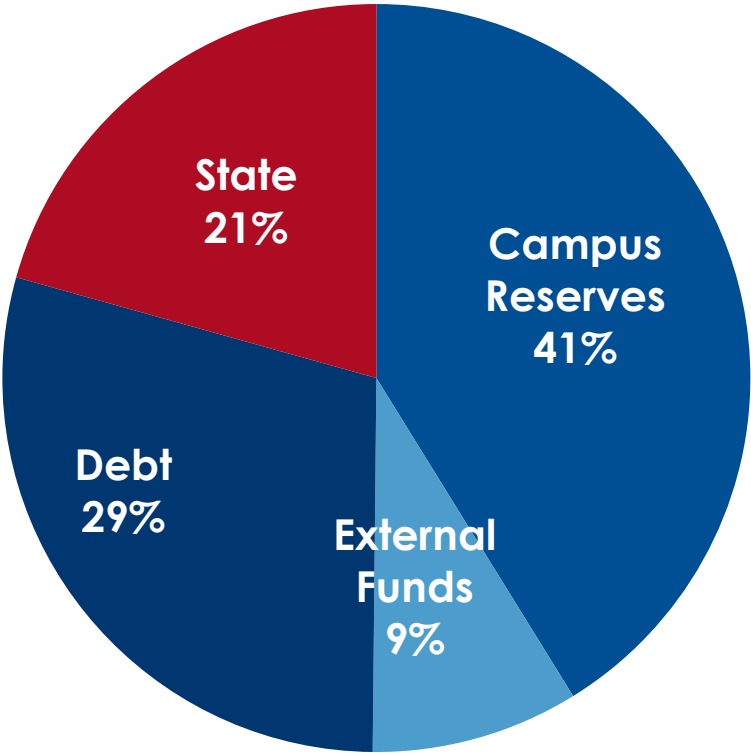
\$ in thousands

Campus	Project	Cost (\$)	Vote Status
Amherst	Campus Development Opportunities	TBD	Vote 1 (5/22/24)
Boston	Calf Pasture Pump House	TBD	Vote 1 (9/4/19)
Dartmouth	Athletic P3	TBD	Vote 1 (4/3/24)
Lowell	East Campus Development - LINC	TBD	Vote 1 (12/14/22)
	Total	TBD	



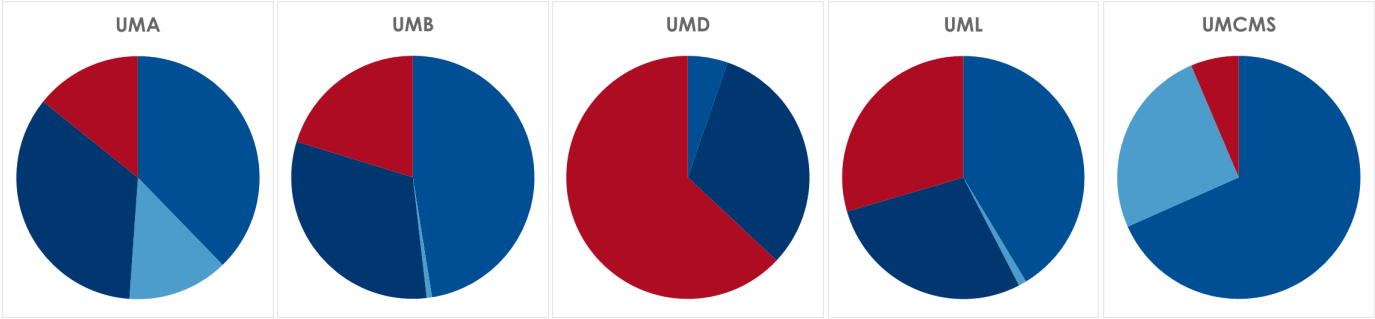
Funding Sources Dashboard

79% of Capital Plan funded by University resources.



\$ in thousands

FY2026 Q1		
Funding Source	Total Capital Plan	% Total
Campus Reserves	756,469	41%
External Funds	164,896	9%
Debt	536,080	29%
Subtotal University Funding	1,457,444	79%
State	379,489	21%
Alternative Finance & Delivery	-	0%
Subtotal Non-University Funding	379,489	21%
TOTAL Authorized Projects	1,836,933	

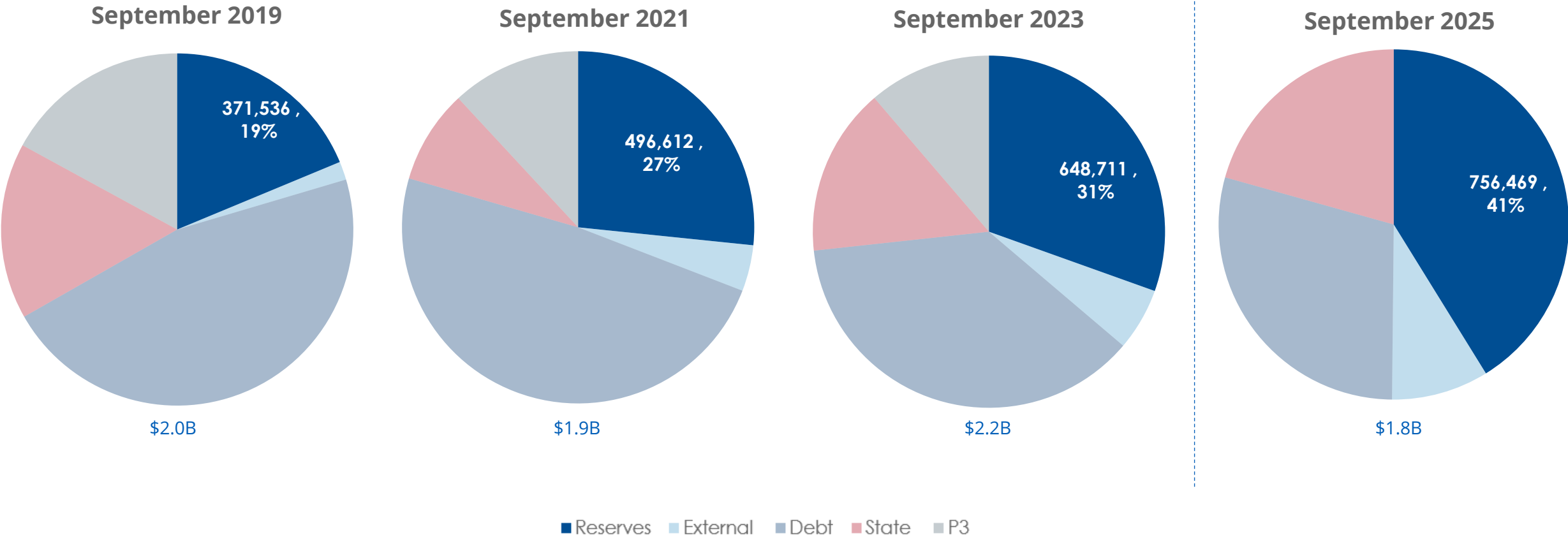


Reserves as a Percent of Capital Plan - System

Growing reliance on reserves puts pressure on University bond rating

Reserves

Campus cash and/or funds programmed for capital within a campus operating budget



Capital investment Impact on University's Fiscal Health

Balance Sheet Modeling v1.0



FY24 Fiscal Health Scorecard

Analysis of University's financial indicators against Moody's methodology.

MOODY'S
RATINGS

Aa2 (Stable)

Factor	FY24	Component Score	
Scale: Operating Revenue	\$4.3B	Aaa	●
Operating Margin	3.9%		✓
Operating Cash Flow Margin	14.4%	A	●
Liquidity: Cash and Investments	\$3.6B	Aaa	●
Cash and Investments to Operating Expenses	0.9x	Aa	✓
Leverage: Cash and Investments to Adjusted Debt	0.7x	A	●
Coverage: Annual Debt Service	2.4x	Aa	✓
Financial Policy and Strategy	N/A	Aa	✓
Weighted Scorecard Indicated Rating		Aa2	✓
Other considerations: Management, fiscal discipline, state support			●
Assigned Rating	Aa2		

Aa2 Median
\$1.8B
2.8%
9.6%
\$3.1B
1.0x
0.9x
2.8x

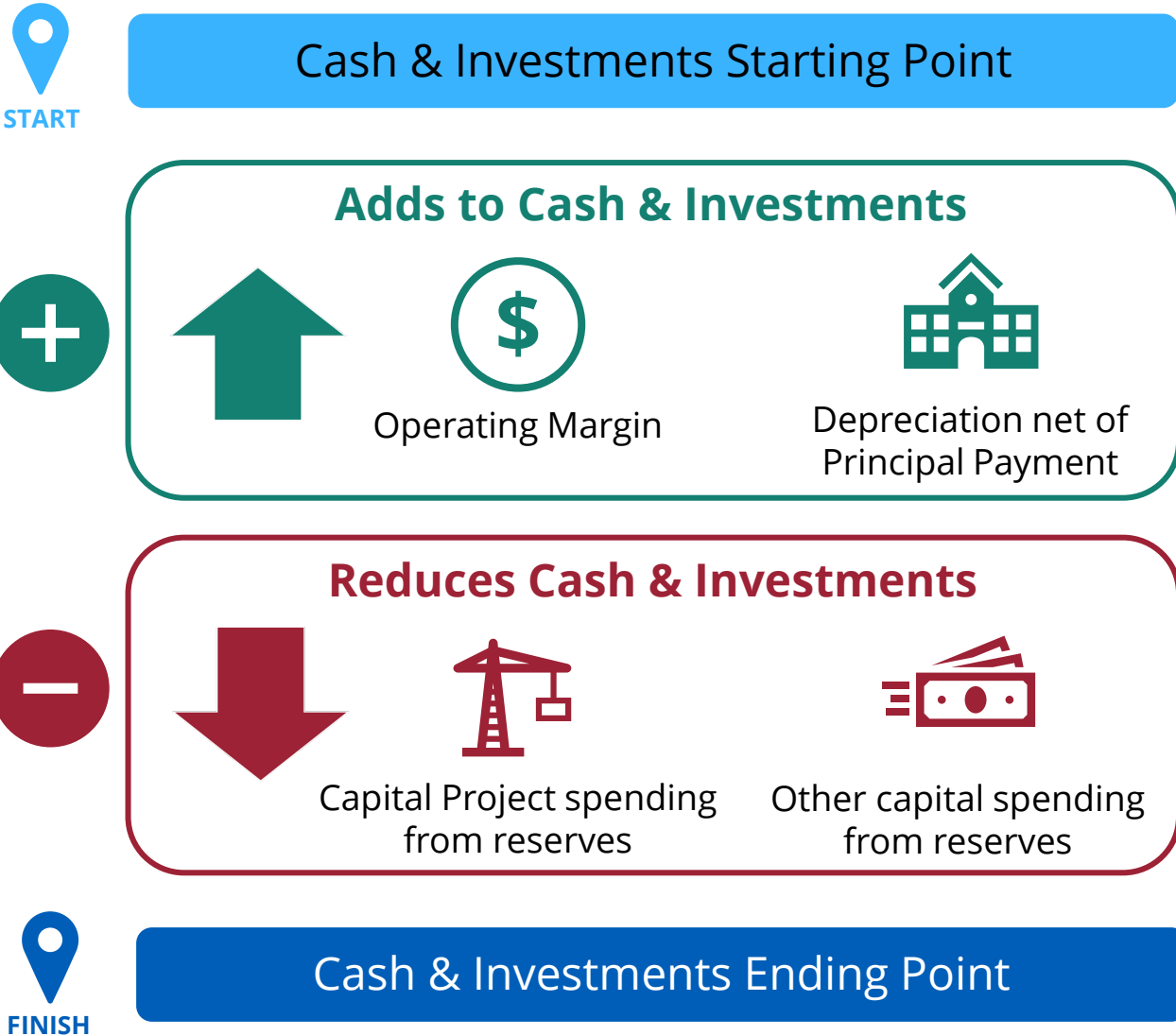
Key	
Above Aa	●
At Aa	✓
Below Aa	●

Operating Margin Strengthens University Fiscal Health

Board directive to achieve 2% operating margin starting in FY25

- Operating Margin represents the surplus of operating revenues over expenses, reflecting management's discipline.
- Positive operating margin is an important metric of financial health; a foundational step to demonstrating strategic and sustainable financial performance.
- The Board's directive has been recognized as a key credit strength by rating agencies.
- 2% margin strengthens the University's financial position, improving lagging financial ratios.
- The strengthened position allows the University to strategically invest and mitigate some deferred maintenance risk.
- Results exceeding the 2% target can be invested to address critical facility needs.
- UMass faces limits on addressing its deferred maintenance backlog without significant support from the Commonwealth

New Model Informs Capital Investment Strategy & Fiscal Health



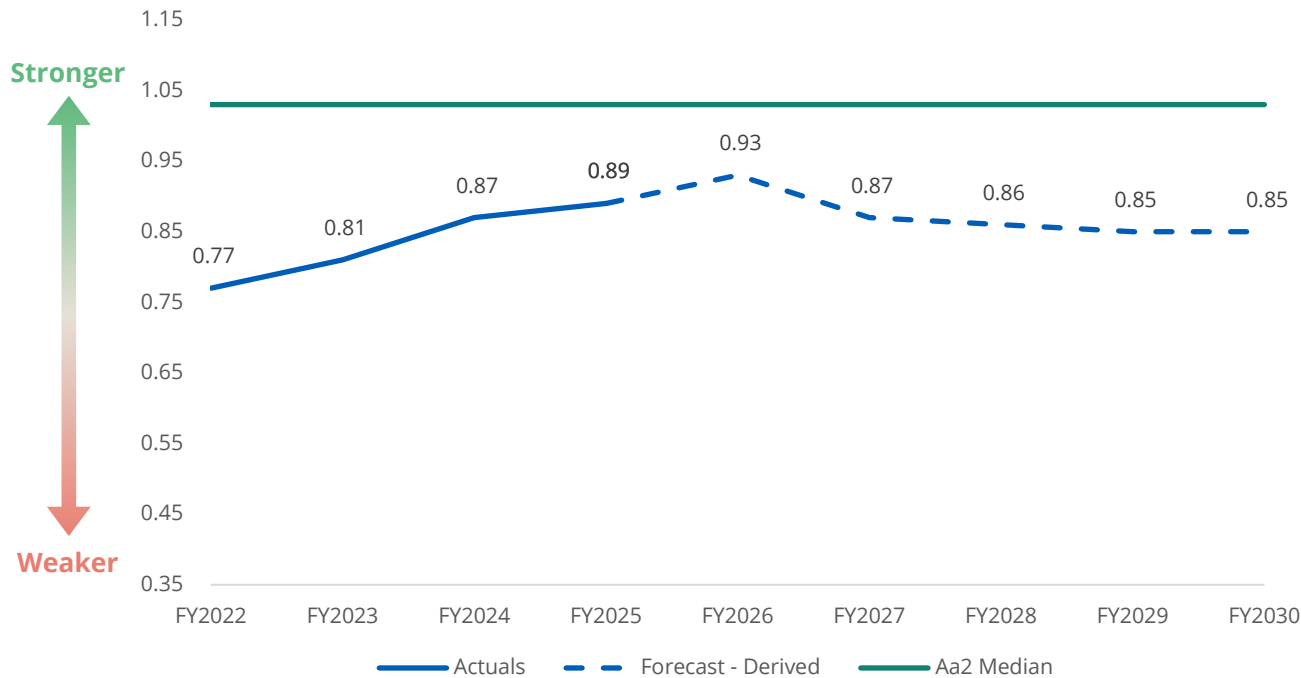
Key Drivers of Changes to Cash & Investments:

- Additions to Cash & Investments
 - Operating Margin: Surplus operating revenue net of operating expenses
 - Depreciation Net of Principal Payment: Depreciation is a non-cash expense fully funded in the operating budget; principal payments are actual cash outflows not included in operating expenses. The net of the two reflects a cash addition.
- Reductions to Cash & Investments
 - Capital Project Spending: capital spending from campus cash for projects on the approved capital plan and for projects below the capital plan approval threshold
 - Other Capital Spending: Additional cash-funded capital investments including equipment and IT

Impact of Capital Investment on Fiscal Health Scorecard

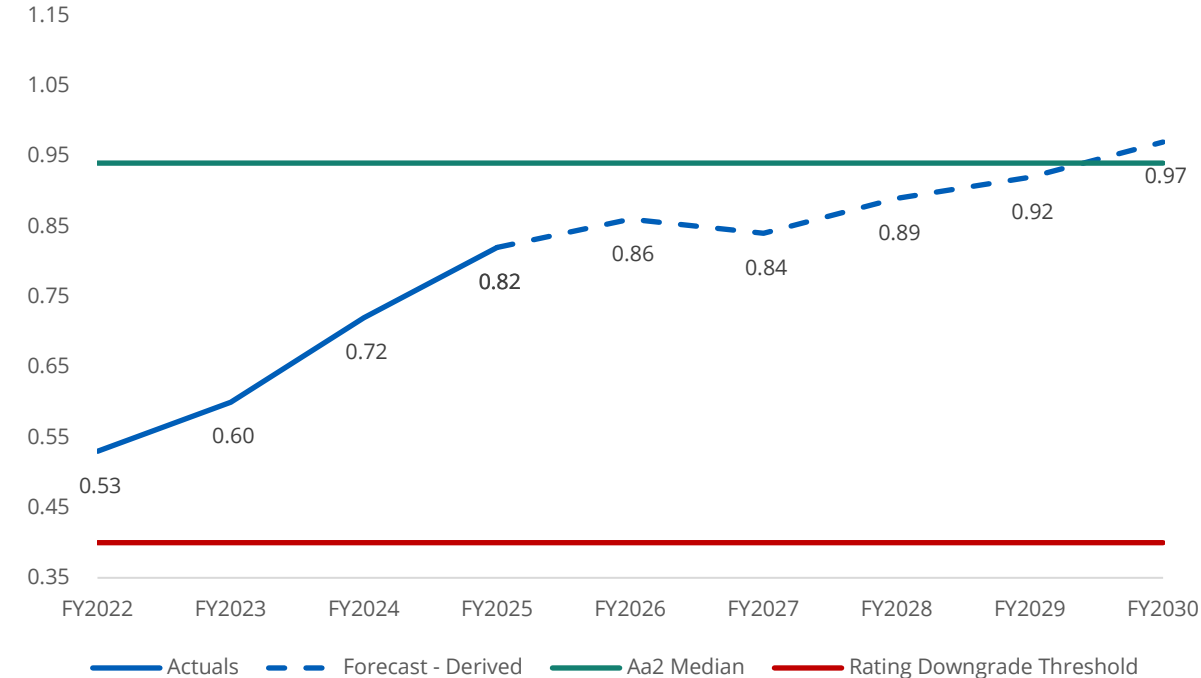
Key ratios updated with 5-year financial forecast (December)

Cash and Investments to Operating Expenses



Fiscal Health Scorecard	FY24	Component Score	Aa2 Median
Cash and Investments to Operating Expenses	0.9x	Aa ✓	1.0x

Leverage: Cash and Investments to Adjusted Debt



Fiscal Health Scorecard	FY24	Component Score	Aa2 Median
Leverage: Cash and Investments to Adjusted Debt	0.7x	A ●	0.9x

Next Steps

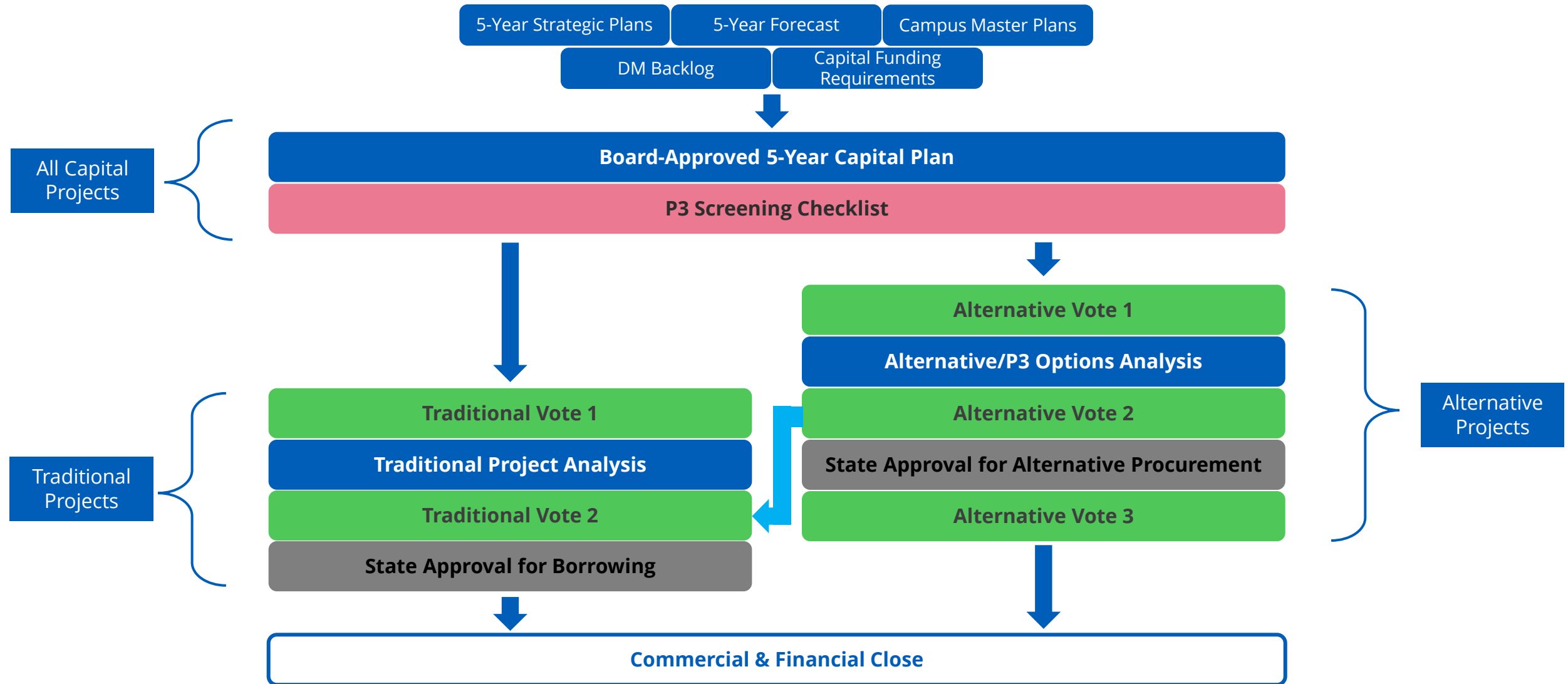
- Recommend approval of both the capital plan and specific project changes:
 - Vote 1: 5 projects (Amherst, Boston, UMass Chan) totaling \$140 million
 - Vote 2: 1 project (UMass Chan) totaling \$13 million
 - Cost Change Vote: 2 projects (Boston, Lowell) totaling \$164 million
- Work underway on 5-year financial forecast and key ratios will be updated
- Use source system data to track deferred maintenance investment and impact on backlog
- Monitor & report fiscal health scorecard
- Evaluate University policies to ensure sufficient safeguards are in place to improve fiscal health
- Advocate for State resources to support capital plan and deferred maintenance needs

Appendices

- Capital Policy Overview
- Dashboard Data
- Conceptual (Not Yet Authorized) Projects
- Sustainability
- Real Estate & Asset Management
- Inflation Reduction Act
- BRIGHT Act
- Campus Data
- Project Votes

Capital Policy Overview

Capital Approval Process



Definition of Phases

1. Conceptual – Initial project identification that there is a need by Campus, possibly from Master Plan.
 2. Feasibility Report – Developed by the Campus to identify and establish initial project scope, justification, preliminary program, size, location, deferred maintenance, enabling projects, schedule and project budget. Funding sources identified.
 3. Owner's Project Manager / Designer Procurement – Owner's Project Manager (OPM) and Designer selection and award.
 4. Study / Schematic Design – Project Study; Program development/verification; Schematic Design. Final scope determined with estimated construction cost (ECC), total project cost (TPC) and schedule defined.
-
5. Design – Project design continues through Design Development and Construction Document phase.
 6. Final Design / Early Construction Packages – Completion of design, bid phase, construction mobilization, early construction packages commence, establish Guaranteed Maximum Price (GMP).
 7. Construction – Project is under construction.
 8. Substantial Completion – Final 1% of construction, punch list, final commissioning, certificate of occupancy, closeout, final report.
 9. A. Construction Complete – Construction on the project is complete however bills continue to be paid on the project so reporting in the database continues.
 9. B. Financially Complete – All construction and bills associated with the project are complete and the project can be archived in the database.

Key Financial Ratios Defined

Debt burden – Compares the relative cost of borrowing to overall expenditures

$$\frac{\text{Debt service (P\&I)}}{\text{Total expenses}}$$

Debt service coverage – Measures the ability to make debt service payments from annual operations

$$\frac{(\text{Total revenues} - \text{total expenses}) + \text{depreciation} + \text{interest}}{\text{Debt service (P\&I)}}$$

Financial Leverage Ratio – Measures the ability to repay bondholders from wealth that can be accessed over time or for a specific purpose

$$\frac{\text{Total Cash \& Investments}}{\text{Total Adjusted Debt}}$$

Dashboard Data



FY26-FY30 Capital Plan Summary: Approved/Authorized Projects

\$ in thousands

Campus	BOT Authorized		President Authorized		Total Authorized	
	Projects	Project Cost	Projects	Project Cost	Projects	Project Cost
UMA	17	638,170	38	189,405	55	827,575
UMB	7	288,969	26	130,832	33	419,801
UMD	4	132,400	2	7,400	6	139,800
UML	3	168,496	24	90,231	27	258,726
UMass Chan	4	54,379	31	136,652	35	191,031
University	35	1,282,413	121	554,520	156	\$1,836,933

As of 6/2025



Project Phases Dashboard: Traditional Projects

- There are 9 pre-defined project phases. Each project has been categorized in a phase ranging from conceptual to substantial completion and eventually completed.

\$ in thousands

Traditional Projects:	UMA		UMB		UMD		UML		UMCMS		Total	
Project Phase	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$
1 - Conceptual	0	-	1	80,000	2	28,500	1	3,000	7	34,101	11	145,601
2 - Feasibility Report	5	76,000	5	32,516	0	-	1	2,100	0	-	11	110,616
3 - OPM/Designer Procurement	2	120,000	0	-	0	-	1	4,600	0	-	3	124,600
4 - Study/Schematic Design	7	40,900	9	52,182	0	-	1	3,700	12	56,935	29	153,717
Authorized Subtotal	14	\$236,900	15	\$164,698	2	\$28,500	4	\$13,400	19	\$91,036	54	\$534,534
5 - Design	6	29,700	2	10,385	0	-	1	3,500	1	13,200	10	56,785
6 - Final Design/Early Constr. Pkgs.	1	8,000	4	28,380	0	-	1	147,000	1	4,392	7	187,772
7 - Construction	28	523,320	9	65,823	3	111,300	8	28,750	8	60,773	56	789,966
8 - Substantial Completion	5	29,655	2	150,515	0	-	12	66,076	6	21,630	25	267,876
Approved Subtotal	40	\$590,675	17	\$255,103	3	\$111,300	22	\$245,326	16	\$99,995	98	\$1,302,400
Total Traditional Projects	54	\$827,575	32	\$419,801	5	\$139,800	26	\$258,726	35	\$191,031	152	\$1,836,933



Alternative Finance & Delivery: Public-Private Partnerships

\$ in thousands

	UMA		UMB		UMD		UML		UMCMS		Total	
	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$
P3 Projects												
Vote 1	1	-	1	-	1	-	1	-	0	-	4	-
Vote 2	0	-	0	-	0	-	0	-	0	-	0	-
Vote 3	0	-	0	-	0	-	0	-	0	-	0	-
Total P3 Projects	1	\$0	1	\$0	1	\$0	1	\$0	0	\$0	4	\$0

\$ in thousands

	UMA		UMB		UMD		UML		UMCMS		Total	
	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$
Total Authorized Projects												
Vote 1	15	\$236,900	16	\$164,698	3	\$28,500	5	\$13,400	19	\$91,036	58	\$534,534
Vote 2	40	\$590,675	17	\$255,103	3	\$111,300	22	\$245,326	16	\$99,995	98	\$1,302,400
Vote 3	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
Total Authorized Projects	55	\$827,575	33	\$419,801	6	\$139,800	27	\$258,726	35	\$191,031	156	\$1,836,933



Project Spending Dashboard

34% of Capital Plan spending has occurred; spending to date varies by source.

Capital Plan = \$1.8 billion



Debt = \$536 million



Campus Reserves/External = \$921 million



State = \$379 million

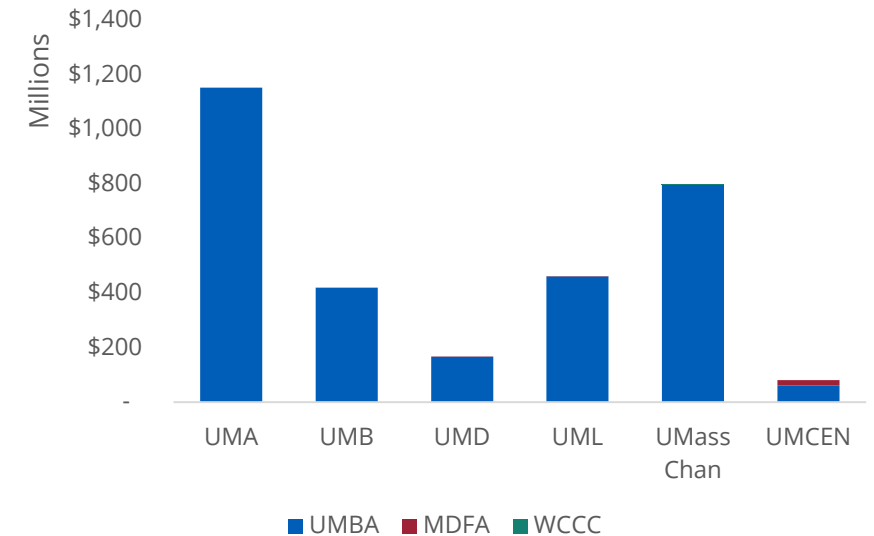


Note: Spending through June 2025. Projects in phases 9A and 9B have been archived due to completion.

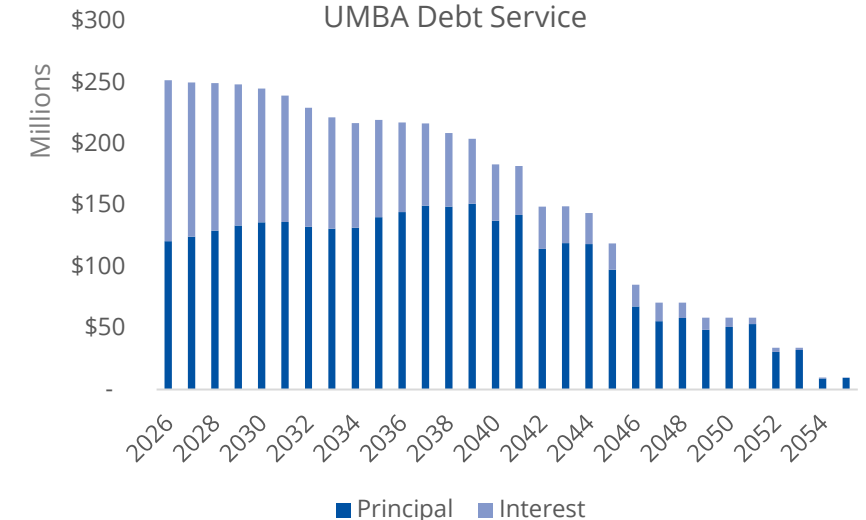
University Outstanding Debt

- The University had \$3.1 billion in outstanding bonds as of 6/30/25
- University debt consists of UMBA, MDFA, & WCCC bonds:
 - UMBA debt = \$3.1 billion
 - MDFA debt = \$20.2 million
 - WCCC debt = \$325 thousand
- 67.0% of outstanding UMBA bonds mature within 15 years

Outstanding Bonds 6/30/25



UMBA Debt Service



Commercial Paper Dashboard

- UMBA established a \$200 million Commercial Paper (CP) program in August 2013.
- Program was established to further UMBA's and the University's efforts to establish a "just in time" borrowing program to fund the University's capital plan as needed during construction periods.
- Monitoring project cash flows and CP capacity to determine next long-term bond issuance.
- Total CP represents a portion of the additional borrowing required to complete the current capital plan.

		Planned CP Issuance							
\$ in thousands									
Campus	CP Issued	FY26 Q2	FY26 Q3	FY26 Q4	FY27 Q1	FY27 Q2	FY27 Q3	FY27 Q4	Total
UMA	0				10,750	10,750	10,750	10,750	43,000
UMB	52,818								52,818
UMD	0	1,900					14,100		16,000
UML	0		1,600	16,000	100	17,600	15,000	10,800	61,100
UMass Chan	0								
Total	52,818	1,900	1,600	16,000	10,850	28,350	39,850	21,550	172,918



Conceptual (Not Yet Authorized) Projects

- Master plans provide a framework for campus development & capital improvements
- Master planning engages key stakeholders including students, staff, faculty and external partners in how to best meet campus needs into the future
- The most recent master plans for each campus were published / updated:

Campus	Master Plan	Energy	Carbon/Climate
Amherst	2024	2015	2021
Boston	2023	2023	2023 Energy and Carbon Master Plan
Dartmouth	2017	2021	2023
Lowell	2023	2021	2021
UMass Chan	2019	2019 (Power plant master plan refresh substantially in progress)	2025 (Advanced decarbonization study in progress)

Conceptual (Not Yet Authorized) Projects

- Capital projects for future consideration that are consistent with campus master and strategic plans.
- Project costs generally reflect an order of magnitude based on current assumptions for potential scope & size, typical construction costs for similar building type & use, and a multiplier for soft costs & contingencies.
- Projects and related costs have not yet been vetted by studies, programming, or detailed cost estimates.
- Projects **may not proceed** without authorization by the Board or President, identification of a funding source, and inclusion in the financial forecast.

\$ in thousands		
Conceptual (Not Yet Authorized)		
Campus	Projects	Project Cost
UMA	31	\$1,994,000
UMB	3	\$633,000
UMD	12	\$224,741
UML	26	\$587,000
UMMS	9	\$29,866
University	81	\$3,468,607

Sustainability



State Alignment on Energy & Deferred Maintenance Goals

Potential for significant investment through the BRIGHT ACT

University Priorities:

- Board adopted Sustainability policy in 2016 with strategies around reducing emissions and energy use/cost;
- Each campus has dedicated energy and sustainability master plan. The 5 UMass campuses together contribute 43% of total state portfolio onsite fossil fuel emissions, meaning these campuses play a significant factor in overall portfolio progress.
- Partnership between each campus and UMPO with relevant state agencies e.g. DCAMM, Energy and Environmental Affairs

University Focus Areas:

- 2025 State of the University Address
 - *“UMass is the smartest capital investment the Commonwealth can make through the BRIGHT ACT”*
 - *“There is no way for the Commonwealth to meet its energy, economic and workforce development goals without UMass”*
- Restructured roles of system wide energy and sustainability committees / New Senior Advisor role for climate, energy, sustainability at UMPO
- Critical that each campus has shovel ready projects at the intersection of deferred maintenance, decarbonization, and workforce development

Real Estate & Asset Management



Real Estate and Asset Management

With 537 buildings and 27.6 million gross square feet of space, UMass and UMBA has a complex and extensive real estate portfolio that needs to be actively managed.

- University mission built on research and education; mission cannot be reached without state-of-the-art facilities.
- Regularly evaluating real estate assets; with the advice of industry experts, assesses opportunities to acquire real estate, change the use of existing real estate and dispose and monetize property, when in the best long-term interest of the University.
- Campuses have acquired buildings and land in different ways such as donations, State resources, and University resources including debt.

Real Estate Portfolio Management

UMass and UMBA take an active, strategic approach to identifying property acquisition and disposition opportunities serving the University's and the Commonwealth's long-term interests

Campus	Name of Asset	Amount	Date Completed
Amherst	Mount Ida	75,000,000	Complete - 2018
Amherst	400 Venture Way, Hadley	4,650,000	Complete - 2018
Amherst	472 North Pleasant Street	12,500,000	Complete - 2020
Amherst	North Village Apartment Complex (disposition)	2,042,262	Complete - 2021
Amherst	Mount Ida Dormitories (disposition)	4,465,422	Complete - 2024
Boston	Wheatley/Science Building Improvements	2,640,049	Complete - 2021
Dartmouth	ATMC -- Purchase the ATMC	9,972,119	Complete - 2018
Dartmouth	Dormitories	15,213,718	Complete - 2023
Lowell	Perkins Loft	61,500,000	Complete - 2016
Lowell	817 Merrimack St and 680 Father Morissette Blvd	5,270,879	Complete - 2023
Lowell	West Campus (disposition)	4,051,770	Complete - 2019
Lowell	33-45 West Adams Street and 201 Cabot Street	3,088,133	Complete - 2025

Boston Bayside Property Update: On February 14, 2019, UMBA designated Accordia Partners to build a mixed-use urban innovation campus on the 19.94-acre Bayside property, bought by UMBA for \$18.7 million in 2010. Accordia offered a minimum of \$192.5 million and a maximum of \$235 million (depending on the square footage approved) for the 99-year-lease which is currently scheduled to close in fiscal year 2026.



Inflation Reduction Act



Status of IRA Eligible Projects by Campus

Tax Credits: Geothermal Heat Pumps, Thermal Energy Storage, and Solar Projects

Campus	Expected Project Completion Dates*	Project(s) with Credit Opportunity	Eligible Project Cost	Tax Credit Actual/Estimates*
UMass Chan	<ul style="list-style-type: none"> Filed - May 2025 Refund - June 2025 	<ul style="list-style-type: none"> DiMare Center (Geothermal/HVAC) 	<ul style="list-style-type: none"> \$40.8M 	<ul style="list-style-type: none"> \$10.4M Received
UMA	<ul style="list-style-type: none"> April 2026 January 2026 June 2026 	<ul style="list-style-type: none"> North Energy Exchange Thermal Energy Storage Tank Solar Array 	<ul style="list-style-type: none"> \$30M \$12M \$330K 	<ul style="list-style-type: none"> \$4.1M - \$9.5M \$1.6M - \$4.4M \$25K - \$50K
UMB	<ul style="list-style-type: none"> October 2026 December 2027 	<ul style="list-style-type: none"> Solar Arrays (3) - April 2026 Solar Array** (1) – September 2027 	<ul style="list-style-type: none"> \$1.9M \$2M 	<ul style="list-style-type: none"> \$114K - \$570K \$80K - \$400K
UMD	<ul style="list-style-type: none"> December 2026 	<ul style="list-style-type: none"> LARTS (Geothermal) – June 2025 	<ul style="list-style-type: none"> \$20M 	<ul style="list-style-type: none"> \$4.1M - \$5.4M
UML	TBD	<ul style="list-style-type: none"> 16 Potential Solar Arrays 	<ul style="list-style-type: none"> \$28M 	<ul style="list-style-type: none"> \$6.6M - \$7.5M



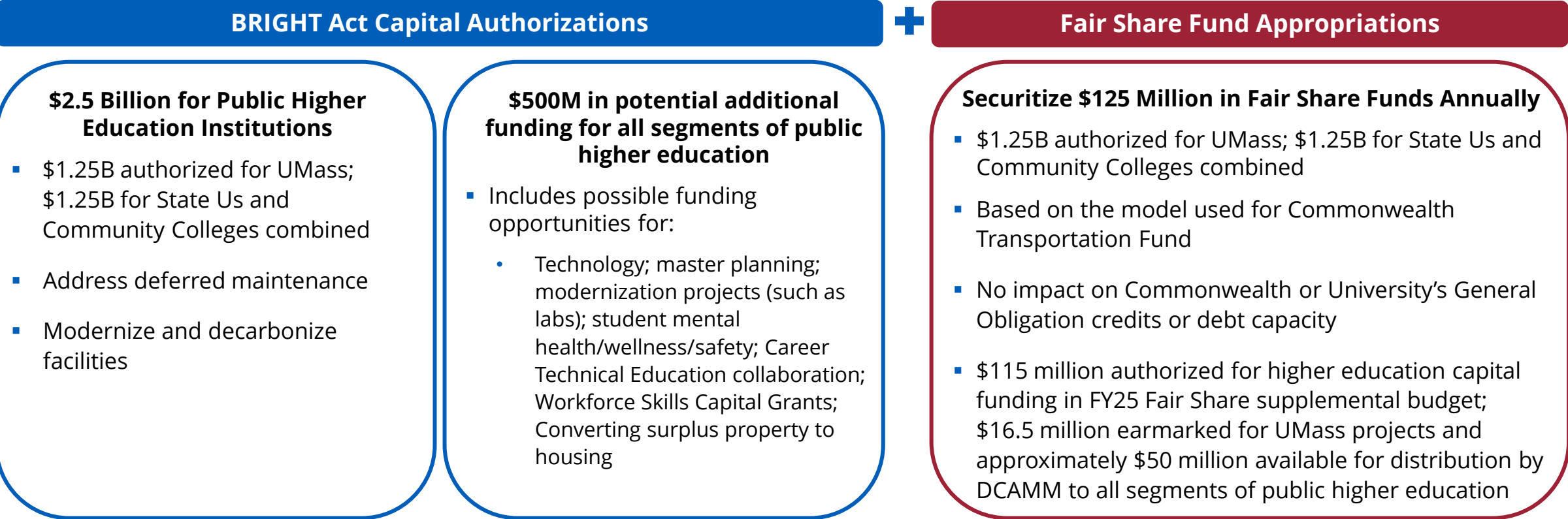
BRIGHT Act



BRIGHT Act-An Act to Build Resilient Infrastructure to Generate Higher Education Transformation

Support for Gov’s BRIGHT Act [\(House Bill 54\)](#)

- \$2.5B Higher Education Capital Bond Bill with \$1.25B authorized for UMass
- President Meehan and all 5 Chancellors testified before Joint Committee on Higher Education on June 3rd; Bill is awaiting referral to next committee (likely Joint Committee on Bonding)



Campus Data



Amherst

- Relationship to Campus Strategic & Master Plans:
 - UMass Amherst relies on comprehensive academic program and space utilization studies to inform the implementation of the Master Plan and capital priorities in support of the For the Common Good 2034 campus strategic plan. The capital plan provides for new and renovated facilities necessary to compete at the national level to attract and retain top faculty and students, conduct cutting edge research, and ensure academic success of a diverse student body.
- Focus on Deferred Maintenance:
 - The campus balances investments across DM, modernization, and new construction so as to achieve the greatest possible return on investment and broadest improvement in physical capacity. The campus had eliminated more than \$560M of DM since 2009 through a combination of renewal and demolition projects but realized a recent increase in the backlog due in part to the deferral of projects during the pandemic. The current plan continues a strong focus on DM and addresses priority buildings using data from Gordian and other studies.
- Commitment to Sustainability:
 - The campus established a Carbon Mitigation Taskforce and completed a comprehensive study to develop a road map towards carbon neutrality. Campus projects are guided by carbon mitigation strategies recommended in the study. The campus also leverages a strategic partnership with the regional utility provider to help incentivize energy efficiency in all projects. While our capital planning integrates sustainability into all of our decisions, achieving substantial progress towards carbon neutrality will require significant external funding.

Amherst Capital Plan – Changes Since June



Amherst Projects: Seeking Approval

New Board Projects									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Conte Cleanroom	Conte Polymer Research Center	21,214,422	10,000,000	5,000,000	10,000,000	-	-	-	Pending BOT Vote 1
Fine Arts Center Performance Hall Improvements	Fine Arts Center	44,715,428	19,000,000	6,000,000	19,000,000	-	-	-	Pending BOT Vote 1
Total		65,929,850	29,000,000	11,000,000	29,000,000	-	-	-	

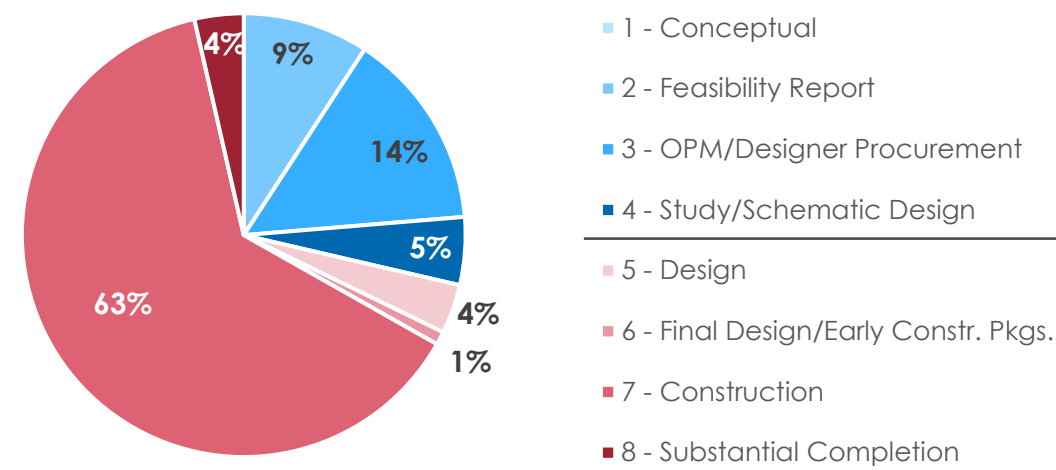
President Approval									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Instructional Space Renovations	Campuswide		5,000,000	5,000,000	5,000,000	-	-	-	Pending President Approval
Total			5,000,000	5,000,000	5,000,000	-	-	-	



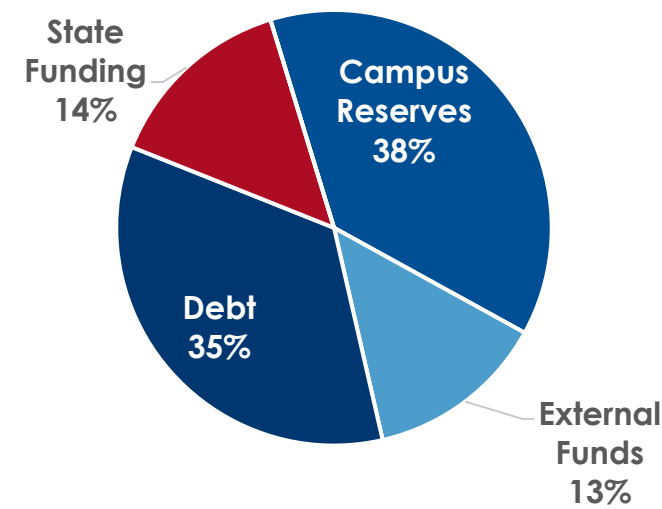
Amherst: 55 Projects; \$828M; 45% of Capital Plan

Including 2 new Board projects totaling \$29M

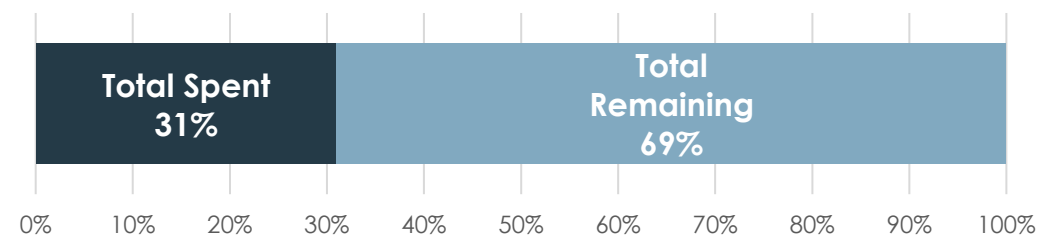
Projects by Phase



Funding Sources



Project Spending (as of 6/30/25)



Amherst Deferred Maintenance: By the Numbers



\$1.76B

10-year backlog
(20% replacement value)



\$1.11B

Timeframe A (1-3 yrs)
(63% of total backlog)



\$1.2B

Backlog in E&G



\$558M

Backlog in Aux

Buildings by Top FCI

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy	Building Demolished/Decommissioned
Hampden Dining Hall	28.7	100%				✓
Agricultural Engineering Building South	13.6	100%				
Hatch Laboratory	9.7	100%				✓
Bowditch Hall	9.7	100%		26%	65%	
Chenoweth Laboratory	8.8	100%		46%	63%	✓
Agricultural Engineering Building North	6.5	100%		50%	52%	
East Experiment Station	4.3	100%				
Munson Hall	7.7	97%				
Fernald Hall	14.6	91%		19%	67%	
Wilder Hall	5.6	91%				
Top 10 - Total	108.4					

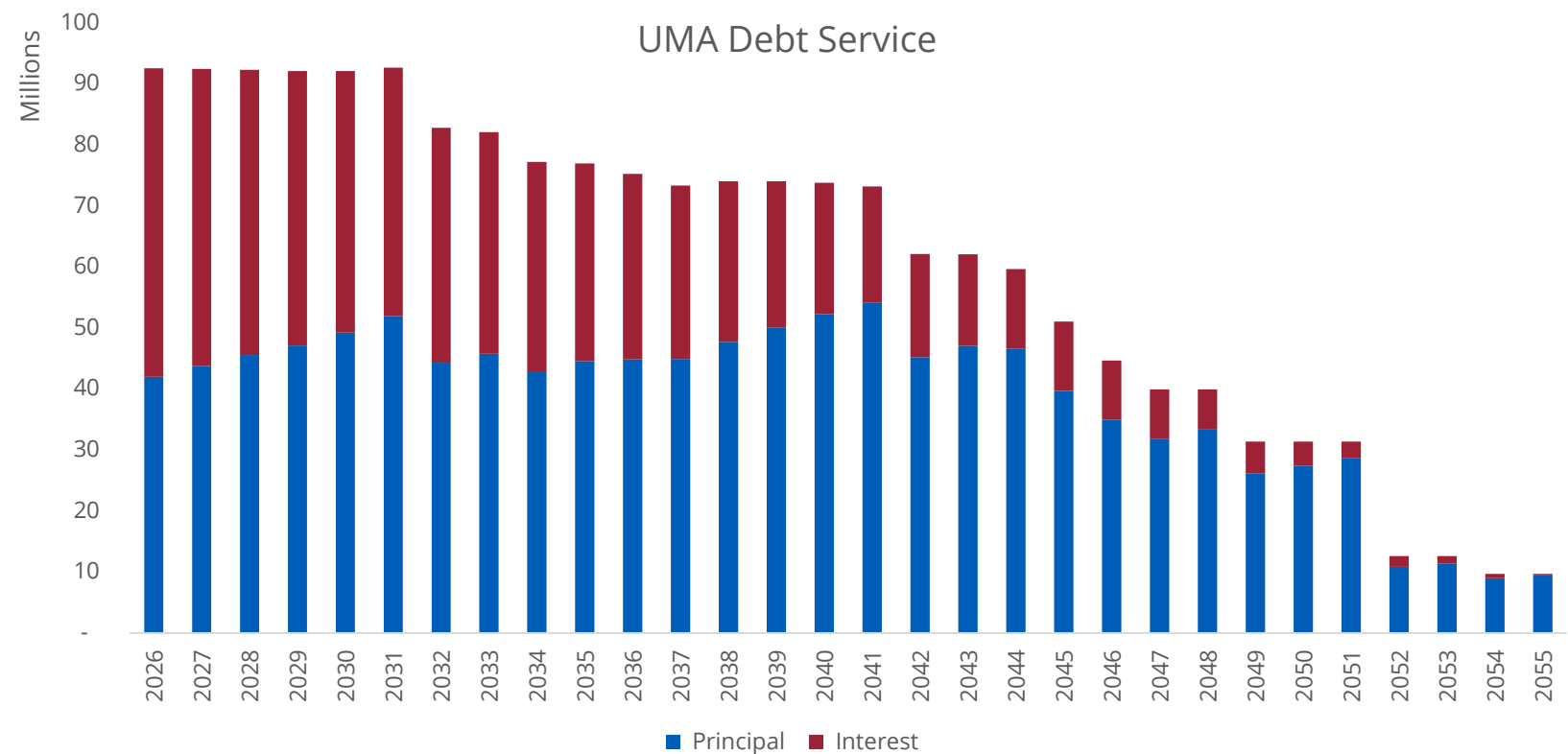
(6.2% of total backlog)

Buildings by Total Deferred Maintenance

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy
Dubois Library	116.7	33%			
Bartlett Hall	57.8	62%		49%	63%
Tobin Hall	51.6	58%		42%	60%
Lederle	50.6	21%	12.0	63%	74%
Morrill Science Center Section III	45.2	87%		42%	70%
Fine Arts Center	44.7	16%	19.0		
Lincoln Campus Center	41.5	24%	5.9		
Lederle Addition	39.5	29%		50%	74%
Herter Hall	33.8	58%		52%	60%
Morrill Science Center Section I	31.7	65%		37%	83%
Top 10 - Total	513.1		36.9		

(29.2% of total backlog)

Amherst Debt Service



Key Ratio (\$ in thousands)	Actual				Budget	Q3 Projection	Budget	Forecast			
	FY2021	FY2022	FY2023	FY2024	FY2025		FY2026	FY2027	FY2028	FY2029	FY2030
Debt Service Burden (%)	3.7%	5.4%	5.4%	5.3%	5.2%	5.1%	5.0%	5.0%	5.4%	5.3%	5.3%
Debt Service Coverage (x)	3.2	3.8	3.5	3.1	2.5	2.5	2.4	2.6	2.4	2.4	2.4

Amherst Projects: Board

Board Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Curry Hicks Cage Renovation	Athletic Center	1,531,158	11,600,000	11,600,000	6,600,000	5,000,000	-	-	BOT Vote 2 Approved
Energy Improvements	Campuswide		16,700,000	16,700,000	495,000	2,380,000	11,000,000	2,825,000	BOT Vote 2 Approved
Faculty Hire Renovations	Campuswide		15,000,000	15,000,000	1,800,000	-	13,200,000	-	BOT Vote 2 Approved
Office/Lab/Academic Renovations	Campuswide		25,620,000	25,620,000	9,800,000	-	14,720,000	1,100,000	BOT Vote 2 Approved
Conte Cleanroom	Conte Polymer Research Center	21,214,422	10,000,000	5,000,000	10,000,000	-	-	-	Pending BOT Vote 1
Engineering Building	Draper Hall Annex	1,181,758	125,000,000	1,181,758	25,000,000	37,000,000	63,000,000	-	BOT Vote 2 Approved
Fine Arts Center Performance Hall Improvements	Fine Arts Center	44,715,428	19,000,000	6,000,000	19,000,000	-	-	-	Pending BOT Vote 1
Flint Renovations	Flint Laboratory	8,055,447	32,000,000	32,000,000	21,000,000	-	-	11,000,000	BOT Vote 2 Approved
Food Innovation Hub	New Construction	19,387,743	80,000,000	20,000,000	-	20,000,000	60,000,000	-	BOT Vote 1 Authorized
Computer and Information Sciences Building	New Construction		125,000,000		-	3,000,000	47,000,000	75,000,000	BOT Vote 2 Approved
North Campus Energy Exchange Center	New Construction		30,000,000		21,000,000	9,000,000	-	-	BOT Vote 2 Approved
Thermal Energy Storage Tank	New Construction		14,250,000		14,250,000	-	-	-	BOT Vote 2 Approved
School of Public Health and Health Sciences Hub	New Construction	6,916,992	43,000,000		300,000	5,000,000	37,700,000	-	BOT Vote 2 Approved
PVTA Bus Garage Expansion	PVTA Bus Facility Building	1,743,398	11,000,000		-	11,000,000	-	-	BOT Vote 2 Approved
Skinner Nursing Addition	Skinner Hall	326,506	40,000,000		25,000,000	5,000,000	-	10,000,000	BOT Vote 1 Authorized
Tobin Deferred Maintenance	Tobin Hall	51,572,255	40,000,000	40,000,000	-	-	40,000,000	-	BOT Vote 1 Authorized
Total		156,645,107	638,170,000	173,101,758	154,245,000	97,380,000	286,620,000	99,925,000	

Board Projects - Alternative Finance & Delivery				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
Campus Development Opportunities P3	Campuswide	-	TBD	TBD
Total		-	TBD	TBD



Amherst Projects: President

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Brooks/Brett Window Replacement	Brett House	3,631,338	3,000,000	3,000,000	3,000,000	-	-	-	President Approved
Butterfield Flooring Replacement	Butterfield Hall	8,720,753	2,000,000	2,000,000	2,000,000	-	-	-	President Authorized
Class Lab Renovations	Campuswide		5,000,000	5,000,000	5,000,000	-	-	-	President Authorized
New Faculty Hire Renovations	Campuswide		8,000,000	8,000,000	8,000,000	-	-	-	President Authorized
Utilities & Infrastructure	Campuswide		9,000,000	9,000,000	7,800,000	-	-	1,200,000	President Authorized
Deferred Maintenance and Campus Infrastructure	Campuswide		8,000,000	8,000,000	8,000,000	-	-	-	President Approved
Instructional Space Renovations	Campuswide		5,000,000	5,000,000	5,000,000	-	-	-	Pending President Approval
Southwest Laundry and Cooling Space Renovations	Campuswide		2,000,000	2,000,000	2,000,000	-	-	-	President Approved
Roof Replacements	Campuswide		7,000,000	7,000,000	5,432,000	-	-	1,568,000	President Approved
Coolidge Life Safety Upgrades	Coolidge Hall	25,171,593	8,000,000	8,000,000	8,000,000	-	-	-	President Approved
Gloucester Marine Station Improvements	Gloucester Marine Station		4,550,000	4,550,000	2,550,000	-	-	2,000,000	President Approved
ISOM Restroom & Accessibility Renovations	Isenberg School of Management Building	18,766,316	2,900,000	2,900,000	2,900,000	-	-	-	President Authorized
JQA Life Safety Upgrades & Renovation	John Quincy Adams House		9,000,000	9,000,000	9,000,000	-	-	-	President Approved
JQA Student Experience Renovations	John Quincy Adams House		3,000,000	3,000,000	3,000,000	-	-	-	President Approved
Subtotal	John Quincy Adams House	27,117,848	12,000,000	12,000,000	12,000,000	-	-	-	
Johnson Residence Hall DM	Johnson Hall	14,087,789	6,000,000	6,000,000	6,000,000	-	-	-	President Authorized
Lederle Lab Renovation	Lederle Graduate Research Center		3,000,000	3,000,000	3,000,000	-	-	-	President Authorized
Lederle Chemistry Teaching Laboratories	Lederle Graduate Research Center		9,000,000	9,000,000	9,000,000	-	-	-	President Approved
Subtotal	Lederle Graduate Research Center	90,166,558	12,000,000	12,000,000	12,000,000	-	-	-	
Lincoln Campus Center Fire Alarm Upgrade	Lincoln Campus Center		3,700,000	3,700,000	3,700,000	-	-	-	President Approved
Lincoln Campus Center 2nd Floor Restroom Reno	Lincoln Campus Center		2,200,000	2,200,000	2,200,000	-	-	-	President Approved
Subtotal	Lincoln Campus Center	41,525,838	5,900,000	5,900,000	5,900,000	-	-	-	
Subtotal		229,188,032	100,350,000	100,350,000	95,582,000	-	-	4,768,000	



Amherst Projects: President (continued)

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Memorial Hall DM	Memorial Hall	5,823,508	2,000,000	2,000,000	2,000,000	-	-	-	President Approved
Moore Electrical Upgrades	Moore Hall	9,568,216	2,000,000	2,000,000	2,000,000	-	-	-	President Approved
Mt Ida Campus Center Roof & Infrastructure	Mt Ida		3,500,000	3,500,000	1,540,000	-	-	1,960,000	President Approved
Mullins Arena Bowl Telscopic Seating	Mullins Center		2,400,000	2,400,000	2,400,000	-	-	-	President Approved
Mullins Chillers	Mullins Center		9,000,000	9,000,000	3,296,555	-	-	5,703,445	President Approved
Mullins Dehumidification	Mullins Center		3,500,000	3,500,000	1,844,093	-	-	1,655,907	President Approved
Subtotal	Mullins Center	18,275	14,900,000	14,900,000	7,540,648	-	-	7,359,352	
Center for Early Education and Care	New Construction		9,500,000		9,500,000	-	-	-	President Authorized
Water Engineering Technology Laboratories	New Construction		8,000,000		1,400,000	5,100,000	-	1,500,000	President Approved
Utility Storage Tanks	New Construction		2,500,000		2,500,000	-	-	-	President Approved
Pavilion	New Construction		8,425,000		-	8,425,000	-	-	President Approved
Southwest Lowrise Tunnel Renovation	Southwest Concourse		4,000,000	4,000,000	4,000,000	-	-	-	President Approved
Southwest Lowrise Tunnel Renovation Phase 2	Southwest Concourse		4,000,000	4,000,000	4,000,000	-	-	-	President Approved
Subtotal	Southwest Concourse	1,376,647	8,000,000	8,000,000	8,000,000	-	-	-	
SPHHS Dry Lab Renovations	Totman	6,916,992	2,500,000	2,500,000	2,500,000	-	-	-	President Authorized
Van Meter Roof Rehabilitation	Van Meter House	13,008,517	4,000,000	4,000,000	1,730,336	-	-	2,269,664	President Approved
Washington Life Safety/Fire Alarm Upgrades	Washington House		3,000,000	3,000,000	3,000,000	-	-	-	President Approved
Washington & Kennedy Resident Halls Life Safety Upgrades Phase 2	Washington House, Kennedy House		6,230,000	6,230,000	6,230,000	-	-	-	President Approved
Washington and Kennedy Residence Halls Life Safety Upgrades	Washington House, Kennedy House		5,000,000	5,000,000	5,000,000	-	-	-	President Approved
Subtotal	Washington House, Kennedy House	49,440,639	11,230,000	11,230,000	11,230,000	-	-	-	
Wheeler Basement Student Experience Upgrades	Wheeler House	6,897,308	3,500,000	3,500,000	3,500,000	-	-	-	President Approved
Mt Ida Wingate Hall Dorm Renovations	Wingate	2,177,831	6,000,000	6,000,000	6,000,000	-	-	-	President Approved
Subtotal		95,227,933	89,055,000	60,630,000	62,440,984	13,525,000	-	13,089,016	
Total		324,415,965	189,405,000	160,980,000	158,022,984	13,525,000	-	17,857,016	



Amherst Projects: Conceptual (Not Yet Authorized)

Conceptual (Not Yet Authorized) Projects				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
New Central Academic Building	Bartlett Hall	57,845,226	300,000,000	300,000,000
Boyden Renovation/Replacement	Boyden Gymnasium	24,366	75,000,000	75,000,000
Academic/Classroom/Office Renovations Pool	Campuswide		50,000,000	50,000,000
Athletics Facilities/Amenities Building	Campuswide		5,000,000	5,000,000
Campus Maintenance and Support Facility	Campuswide		100,000,000	100,000,000
Decarbonization electric heat pump/battery, alt energy	Campuswide		50,000,000	50,000,000
Decarbonization electrify buildings & infrastructure upgrade	Campuswide		75,000,000	75,000,000
Deferred Maintenance	Campuswide		100,000,000	100,000,000
Housing Swing Space to Enable DM Work	Campuswide		75,000,000	75,000,000
Multiple Building Demolition	Campuswide		23,000,000	23,000,000
Residence Hall Renovation/Replacement	Campuswide		100,000,000	100,000,000
Science Core Facility Renovations	Campuswide		15,000,000	15,000,000
Stem Facilities Renewal	Campuswide		100,000,000	100,000,000
Stormwater Management	Campuswide		10,000,000	10,000,000
Franklin Dining Commons Reno/Addition	Franklin Dining Commons	12,781,302	40,000,000	40,000,000
Herter Renovations	Herter Hall	33,844,696	25,000,000	25,000,000
Lederle Research Center Repairs and Renovations	Lederle Graduate Research Center	90,166,558	100,000,000	100,000,000
Life Science Laboratories Fit out	Life Science Laboratories	1,790,912	15,000,000	15,000,000
McGuirk Upgrades	McGuirk Alumni Stadium		15,000,000	15,000,000
Memorial Hall Renovations	Memorial Hall	5,811,325	20,000,000	20,000,000
Morrill Science Ctr Renovations	Morrill Science Center	120,686,268	50,000,000	50,000,000
Mullins Center Improvements	Mullins Center		10,000,000	10,000,000
Mullins Center Upgrades	Mullins Center		25,000,000	25,000,000
Subtotal	Mullins Center	18,275	35,000,000	35,000,000
DOER CHP Electric Heat Pump	New Central Heat Plant	3,792,615	20,000,000	20,000,000
Academic Program Expansion	New Construction		75,000,000	
Exhibit/Collections Space	New Construction		20,000,000	
Multi-use sports and recreation facility	New Construction		50,000,000	
New Lab Building	New Construction		175,000,000	
New Parking Structure	New Construction		70,000,000	
New Observatory Building	New Construction		6,000,000	
Indoor and Outdoor Student Recreation Program Expansion	Recreation Center	374,020	200,000,000	200,000,000
Total		327,135,563	1,994,000,000	1,598,000,000

- Projects for future consideration consistent with campus master and strategic plans.
- Projects and related costs have not yet been vetted by studies, programming, or detailed cost estimates.
- Projects **may not proceed** without authorization by the Board or President, identification of a funding source, and inclusion in the financial forecast.

Boston

- Relationship to Campus Strategic & Master Plans:

- The last major component of the 2009 Boston Campus Master Plan, the SDQD project has completed and turned over to the Campus.
- Boston has completed a new Campus Master Plan in 2023 to set the course for the next decade plus.
- New capital projects are focusing on critical deferred maintenance and compliance/safety related issues, with a particular emphasis on Title IX compliance enhancing initiatives in Athletics.
- Federal funds were used to complete the design and construction of a Home Care Digital and Simulation Lab for the Manning College of Nursing and Health Sciences (MCNHS).
- State funds have been partially secured to enable growth of the MCNHS with the goal of increasing the number of nursing graduates.

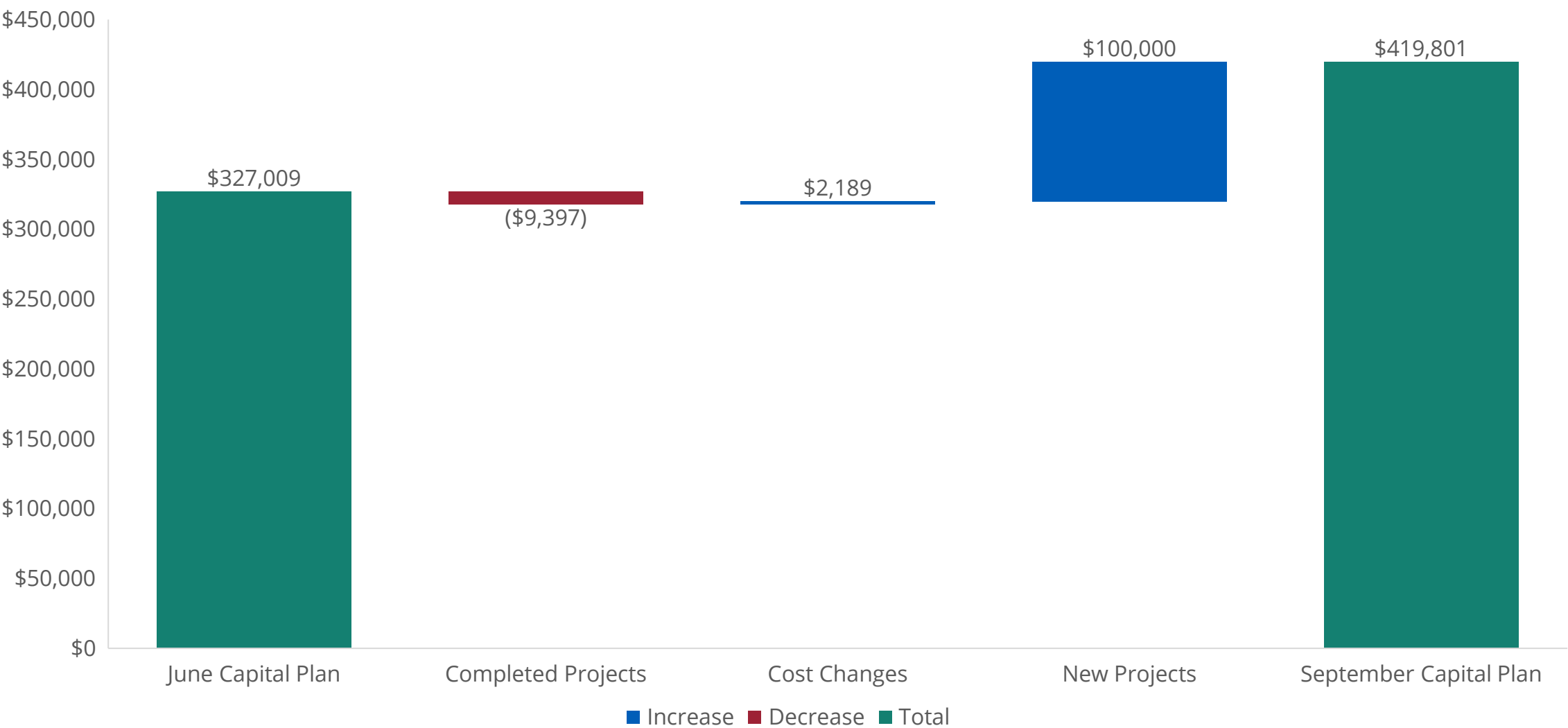
- Focus on Deferred Maintenance:

- Boston's current capital projects are focusing on identified deferred maintenance in our heritage buildings.
- Projects are focusing on facades, primary transformers, building entrances, HVAC, fire alarms and building controls upgrades.

- Commitment to Sustainability:

- Boston continues its focus on sustainability and resiliency and has completed a Campus Energy Carbon Master Plan to guide the Campus toward net zero by 2050 and to meet the interim milestone goals set by the State.
- A major project to retire UMB's primary source of Greenhouse Gas Emissions, the Central Plant boilers is moving from concept into design.
- A major overhaul and expansion of capacity of the Campus' Salt Water Pump House and harbor cove dredging project has been launched to utilize clean, green sources of cooling and potentially heating.
- In addition to over 1mw of solar capacity, the Campus has added 500kw of battery storage that can be fed back into the electrical distribution.
- Four new solar array projects are moving through planning and funding. Three are expected to be completed in 2026.
- Additional battery storage is being analyzed for feasibility.

Boston Capital Plan – Changes Since June



Boston Projects: Seeking Approval

New Board Projects									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
McCormack Manning College of Nursing & Health Sciences Expansion Enabling Project	McCormack Hall	180,753,736	20,000,000	4,000,000	20,000,000	-	-	-	Pending BOT Vote 1
Manning College of Nursing & Health Sciences Expansion Project*	New Construction		80,000,000	6,000,000	-	-	68,000,000	12,000,000	Pending BOT Vote 1
Total		180,753,736	100,000,000	10,000,000	20,000,000	-	68,000,000	12,000,000	

*Campus anticipates this project being fully funded by the state; to date there has been \$12M appropriated for this project. In addition to a new construction, this project will involve phased renovations

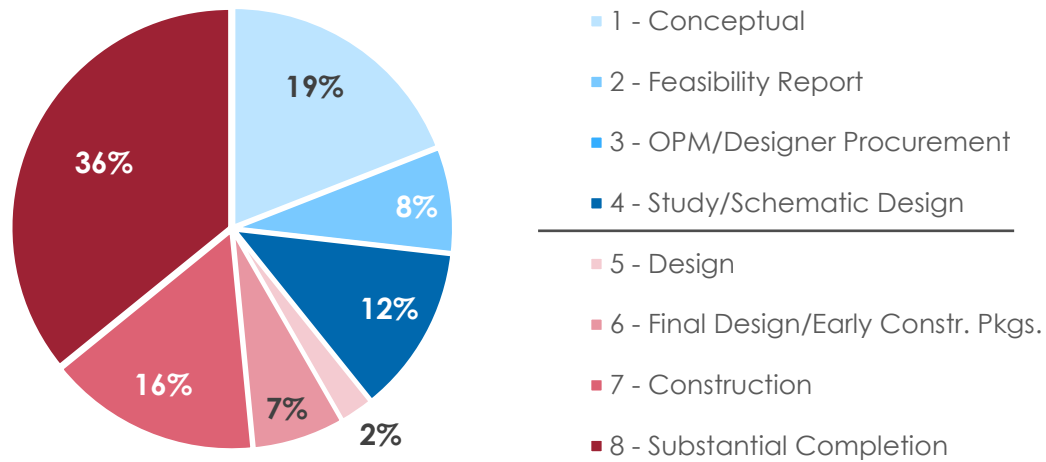
Board Cost Change Projects									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Utilities - Cooling Capacity	Utility Plant	15,091,719	17,000,000		17,000,000	-	-	-	Pending BOT Cost Change Approval
Total		15,091,719	17,000,000	-	17,000,000	-	-	-	



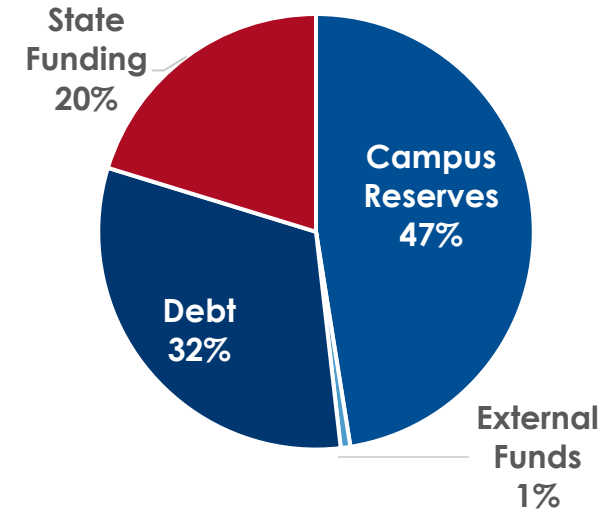
Boston: 33 Projects; \$420M; 23% of Capital Plan

Including 2 new Board projects totaling \$100M

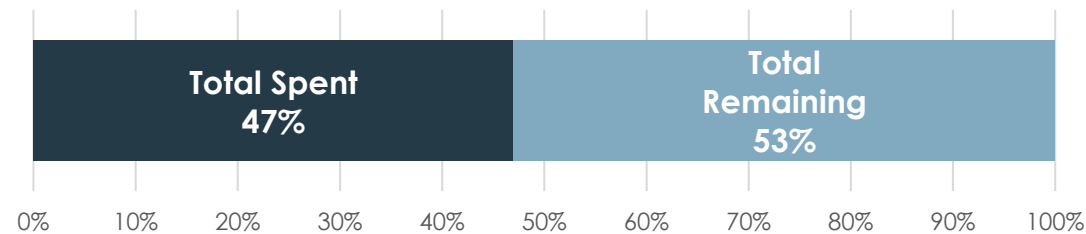
Projects by Phase



Funding Sources



Project Spending (as of 6/30/25)



Boston Deferred Maintenance: By the Numbers



\$775M

10-year backlog
(45% replacement value)



\$679M

Timeframe A (1-3 yrs)
(88% of total backlog)



\$775M

Backlog in E&G



\$0M

Backlog in Aux

Buildings by Top FCI

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy
Healey Library	225.8	100%	23.6	56%	54%
Salt Water Pump House	16.5	100%	21.0		
Nantucket	2.2	93%			
Wheatley Peters	190.6	83%	23.4	61%	61%
McCormack	180.8	79%	34.1	75%	57%
Service & Supply	12.1	30%	10.0		
Clark (Rink / Lobby)	17.4	24%	8.0		
Quinn	11.5	18%	4.6		
Clark (Gym)	5.3	7%	8.0		
West Garage	1.1	5%			
Top 10 - Total	663.2		132.7		

(85.6% of total backlog)

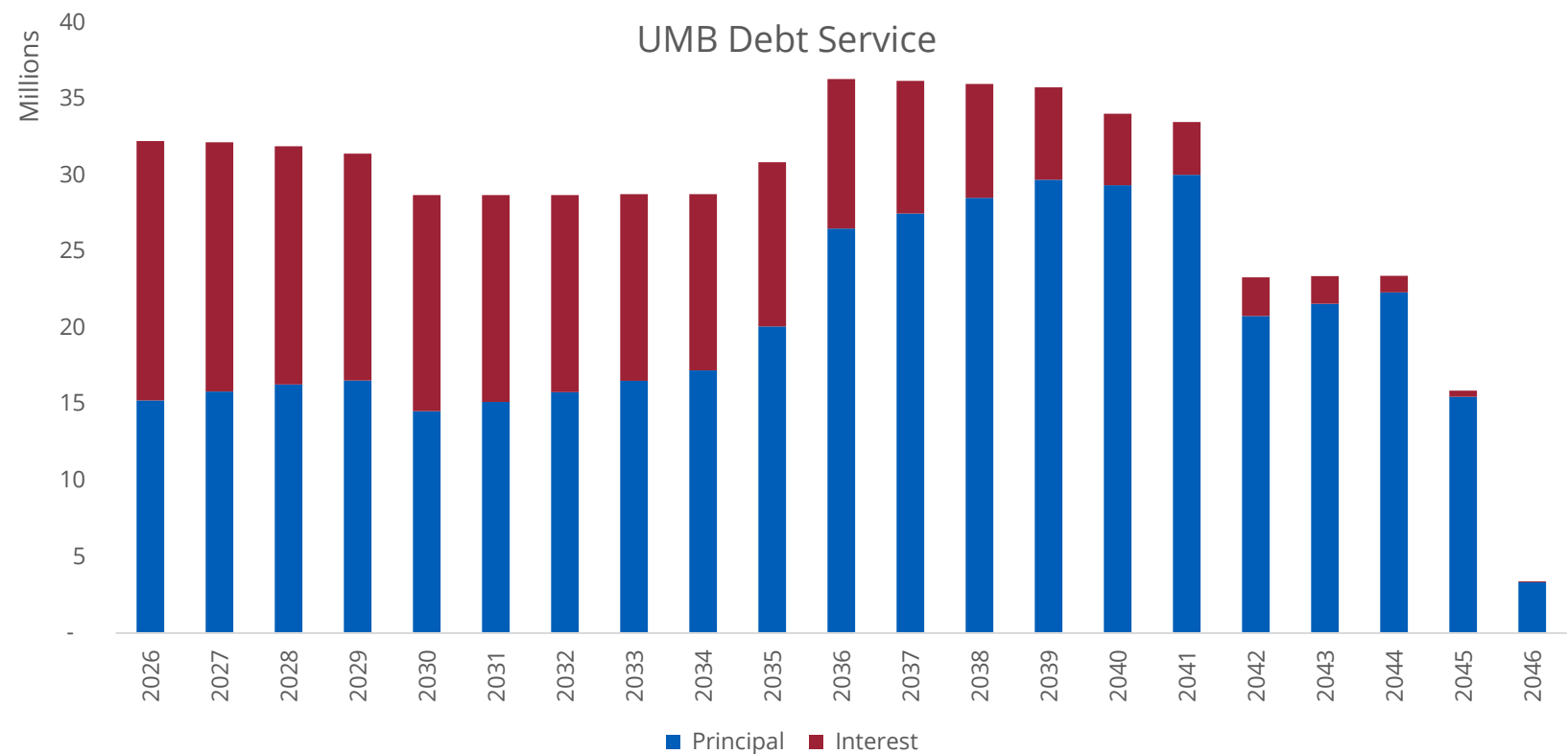
Buildings by Total Deferred Maintenance

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy
Healey Library	225.8	100%	23.6	56%	54%
Wheatley Peters	190.6	83%	23.4	61%	61%
McCormack	180.8	79%	34.1	75%	57%
Campus Center	28.7	1%	14.9		
Clark (Rink / Lobby)	17.4	24%	8.0		
Salt Water Pump House	16.5	100%	21.0		
Service & Supply	12.1	30%	10.0		
Quinn	11.5	18%	4.6		
Integrated Science Center	7.9	3%			
University Hall	5.6	3%			
Top 10 - Total	696.9		139.6		

(89.9% of total backlog)

FCI = Facility Condition Index; total DM as a % of replacement value
Gordian DM data as of FY24 report; Rickes data as of July 2025 report
*Backlog data excludes Substructure

Boston Debt Service



Key Ratio (\$ in thousands)	Actual				Budget	Q3 Projection	Budget	Forecast				
	FY2021	FY2022	FY2023	FY2024	FY2025		FY2026	FY2027	FY2028	FY2029	FY2030	
Debt Service Burden (%)	4.2%	6.6%	6.6%	7.0%	6.4%	6.3%	6.4%	5.8%	5.6%	5.3%	4.7%	
Debt Service Coverage (x)	4.0	1.9	1.9	2.0	2.0	1.9	2.1	2.1	2.2	2.3	2.7	

Boston Projects: Board

Board Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
McCormack Manning College of Nursing & Health Sciences Expansion Enabling Project	McCormack Hall	180,753,736	20,000,000	4,000,000	20,000,000	-	-	-	Pending BOT Vote 1
Manning College of Nursing & Health Sciences Expansion Project*	New Construction		80,000,000	6,000,000	-	-	68,000,000	12,000,000	Pending BOT Vote 1
Salt Water Pump House Heat Shift Chillers	Salt Water Pump House	16,480,000	15,000,000		15,000,000	-	-	-	BOT Vote 1 Authorized
Demolish Substructure, Science Center, and Pool (Master Plan Phase I)	Substructure		145,075,784	145,075,784	42,901,653	-	64,488,091	37,686,040	BOT Vote 2 Approved
Utilities - Cooling Capacity	Utility Plant	15,091,719	17,000,000		17,000,000	-	-	-	Pending BOT Cost Change Approval
Façade Repairs - Phase 1B	Wheatley Peters Hall	190,623,103	11,893,000	11,893,000	7,112,018	-	-	4,780,982	BOT Vote 2 Approved
Total		402,948,558	288,968,784	166,968,784	102,013,671	-	132,488,091	54,467,022	

*Campus anticipates this project being fully funded by the state; to date there has been \$12M appropriated for this project. In addition to a new construction, this project will involve phased renovations

Board Projects - Alternative Finance & Delivery				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
Calf Pasture Pump House	Calf Pasture Pump House	N/A	TBD	TBD
Total		N/A	TBD	TBD



Boston Projects: President

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Campus Center Roof Replacement	Campus Center		9,670,000	9,670,000	3,919,200	-	-	5,750,800	President Approved
CC Elevator Improvements	Campus Center		5,200,000	5,200,000	2,288,000	-	-	2,912,000	President Approved
Subtotal	Campus Center	28,658,783	14,870,000	14,870,000	6,207,200	-	-	8,662,800	
Building Utility Submeter & SCADA	Campuswide		3,250,000	3,250,000	3,250,000	-	-	-	President Approved
DPS Consolidation & Accreditation Upgrades	Campuswide		7,100,000	7,100,000	3,336,961	-	-	3,763,039	President Approved
Exterior Door Renovation Project - Phase 1	Campuswide		3,763,339	3,763,339	1,594,323	-	-	2,169,016	President Approved
Upgrade Building Controls Campus-Wide	Campuswide		2,664,000	2,664,000	2,664,000	-	-	-	President Approved
Fire Alarm System Upgrades (Clark)	Clark Athletic Center		3,768,077	3,768,077	1,695,634	-	-	2,072,443	President Authorized
Clark Renovations (Title IX)	Clark Athletic Center		7,953,024	7,953,024	7,953,024	-	-	-	President Approved
Subtotal	Clark Athletic Center	22,622,747	11,721,101	11,721,101	9,648,658	-	-	2,072,443	
Clark Softball Field Renovations (Title IX)	Clark Softball Field		9,200,000	9,200,000	9,200,000	-	-	-	President Approved
Healey Library Building Fire Protection	Healey Library		8,090,750	8,090,750	8,007,000	-	-	83,750	President Authorized
Healey Library Transformer Replacement	Healey Library		4,096,149	4,096,149	4,096,149	-	-	-	President Authorized
Fire Alarm System Upgrades (Healey)	Healey Library		7,450,434	7,450,434	3,352,695	-	-	4,097,739	President Approved
Healey Elevator Modernization	Healey Library		3,970,000	3,970,000	1,746,800	-	-	2,223,200	President Approved
Subtotal	Healey Library	225,816,393	23,607,333	23,607,333	17,202,644	-	-	6,404,689	
Subtotal		277,097,923	76,175,773	76,175,773	53,103,786	-	-	23,071,987	



Boston Projects: President (continued)

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Replace Primary Transformer in McCormack	McCormack Hall		3,079,741	3,079,741	3,079,741	-	-	-	President Authorized
Fire Alarm System Upgrades (McCormack)	McCormack Hall		5,553,075	5,553,075	5,553,075	-	-	-	President Authorized
McCormack Hall: Roof Replacement and Building Envelope Repairs Phase 2	McCormack Hall		5,438,718	5,438,718	3,690,038	-	-	1,748,680	President Approved
Subtotal	McCormack Hall	180,753,736	14,071,534	14,071,534	12,322,854	-	-	1,748,680	
Fire Alarm System Upgrades (Quinn)	Quinn Administration		1,592,069	1,592,069	1,592,069	-	-	-	President Authorized
Home Care Digital & Simulation Lab	Quinn Administration		3,000,000	3,000,000	-	3,000,000	-	-	President Approved
Subtotal	Quinn Administration	11,518,699	4,592,069	4,592,069	1,592,069	3,000,000	-	-	
Utilities Salt Water Pump House Mechanical Repairs/Dredging	Salt Water Pump House	16,480,000	6,000,000	6,000,000	6,000,000	-	-	-	President Authorized
Fire Alarm System Upgrades (Service & Supply)	Service & Supply Building		423,147	423,147	423,147	-	-	-	President Authorized
Replace Roof & Plaza at Service & Supply Building	Service & Supply Building		9,540,000	9,540,000	3,796,232	-	-	5,743,768	President Approved
Subtotal	Service & Supply Building	12,125,650	9,963,147	9,963,147	4,219,379	-	-	5,743,768	
Replace Primary Transformer in Utility Plant	Utility Plant		3,551,226	3,551,226	3,551,226	-	-	-	President Authorized
Utilities - Pumphouse Rehab	Utility Plant		5,000,000	5,000,000	5,000,000	-	-	-	President Authorized
Subtotal	Utility Plant	15,091,719	8,551,226	8,551,226	8,551,226	-	-	-	
Replace Primary Transformer in Wheatley	Wheatley Peters Hall		2,794,205	2,794,205	2,794,205	-	-	-	President Authorized
Fire Alarm System Upgrades (Wheatley)	Wheatley Peters Hall		5,749,291	5,749,291	5,749,291	-	-	-	President Authorized
RetroCx Improvement Implementation (Wheatley - Phase 1)	Wheatley Peters Hall		2,935,000	2,935,000	2,935,000	-	-	-	President Approved
Subtotal	Wheatley Peters Hall	190,623,103	11,478,496	11,478,496	11,478,496	-	-	-	
Subtotal		426,592,907	54,656,472	54,656,472	44,164,024	3,000,000	-	7,492,448	
Total		703,690,830	130,832,245	130,832,245	97,267,810	3,000,000	-	30,564,435	



Boston Projects: Conceptual (Not Yet Authorized)

Conceptual (Not Yet Authorized) Projects				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
Athletic Field and Parking Garage	New Construction		108,000,000	
Manning College of Nursing and Health Sciences	New Construction	11,518,699	325,000,000	325,000,000
Wheatley Hall Renovation	Wheatley Peters Hall	190,623,103	200,000,000	200,000,000
Total		202,141,802	633,000,000	525,000,000

- Projects for future consideration consistent with campus master and strategic plans.
- Projects and related costs have not yet been vetted by studies, programming, or detailed cost estimates.
- Projects **may not proceed** without authorization by the Board or President, identification of a funding source, and inclusion in the financial forecast.

- Relationship to Campus Strategic & Master Plans:

- UMass Dartmouth's FY26-FY30 Capital Plan is focused on the preservation of campus assets by addressing critical exterior building envelope issues.
- Central to the Campus Masterplan is our commitment to honor the legacy of the university's original architect while confronting our deferred maintenance challenge through the renovation of outdated facilities.

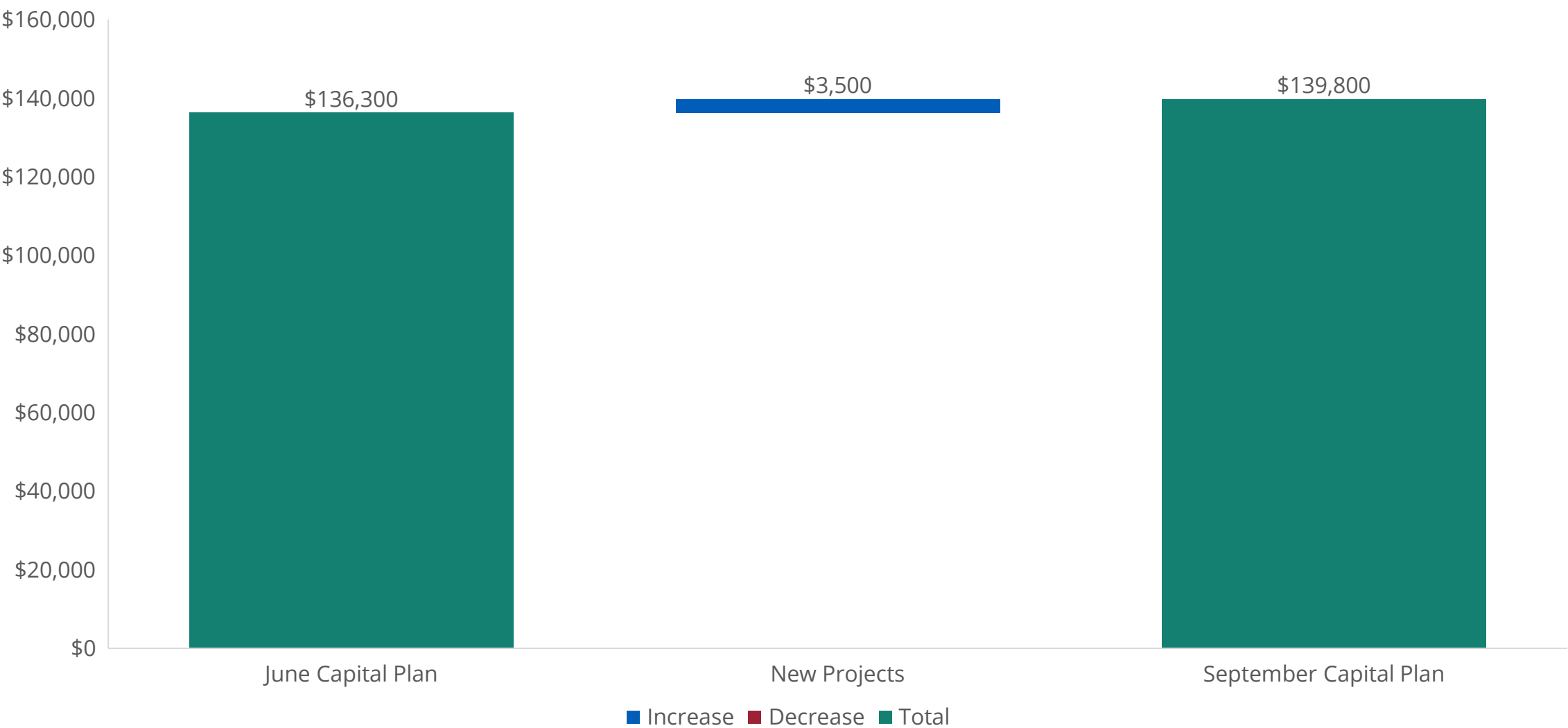
- Focus on Deferred Maintenance:

- Our revised capital plan is focused primarily on addressing and reducing the substantial deferred maintenance backlog that has grown steadily over the years. With many buildings (50%) over 50 years old, the life cycles of many major building components are past their useful life.

- Commitment to Sustainability:

- UMass Dartmouth completed a Carbon Reduction Master Plan refresh in 2023 that will provide a roadmap to reducing the burning of onsite fossil fuels on campus by 95% by 2050. Recent projects have made strong strides forward, replacing single-paned glass, adding roof insulation and converting the campus to LED lighting. The current LARTS Building Renovation of our largest academic building is the first project to incorporate Geo-Thermal heating/cooling.

Dartmouth Capital Plan – Changes Since June



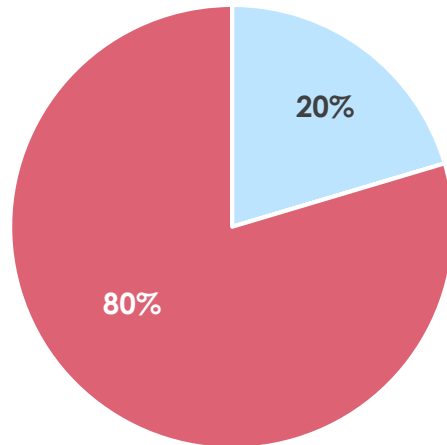
Dartmouth Projects: Seeking Approval

President Authorization									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Marketplace and Campus Center Roof Replacement	MacLean Campus Center	19,927,150	3,500,000	3,500,000	3,500,000				Pending President Authorization
Total		19,927,150	3,500,000	3,500,000	-	-	-	-	

Dartmouth: 6 Projects; \$140M; 8% of Capital Plan

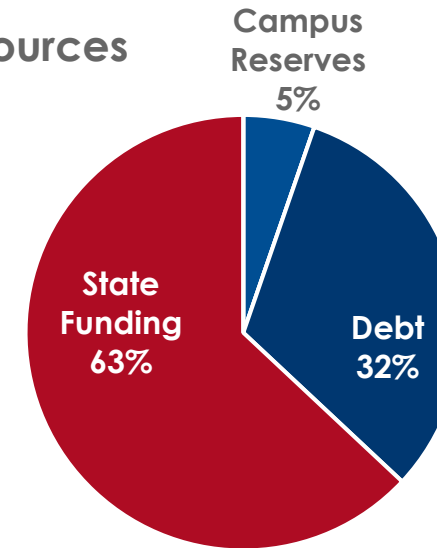
Including 1 new President project totaling \$3.5M

Projects by Phase

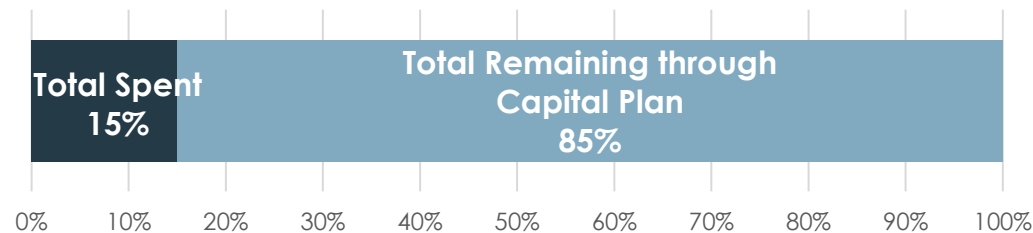


- 1 - Conceptual
- 2 - Feasibility Report
- 3 - OPM/Designer Procurement
- 4 - Study/Schematic Design
- 5 - Design
- 6 - Final Design/Early Constr. Pkgs.
- 7 - Construction
- 8 - Substantial Completion

Funding Sources



Project Spending



Dartmouth Deferred Maintenance: By the Numbers



\$539M

10-year backlog
(30% of replacement value)



\$430M

Timeframe A (1-3 yrs)
(80% of total backlog)



\$407M

Backlog in E&G



\$131M

Backlog in Aux

Buildings by Top FCI

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy
Campanile	.04	100%			
Auditorium Annex	2.6	97%			
Liberal Arts	48.0	66%	99.9	63%	60%
Public Safety/Steam Plant	5.1	62%			
Tripp Athletic Center	39.8	61%			
Foster Administration	18.5	55%			
MacLean Campus Center	19.9	51%	3.5		
Textile	9.8	46%			
Cedar dell Village South	14.4	40%			
Dion Science and Engineering	32.0	39%		46%	39%
Top 10 - Total	190.1		103.4		

(35.3% of total backlog)

Buildings by Total Deferred Maintenance

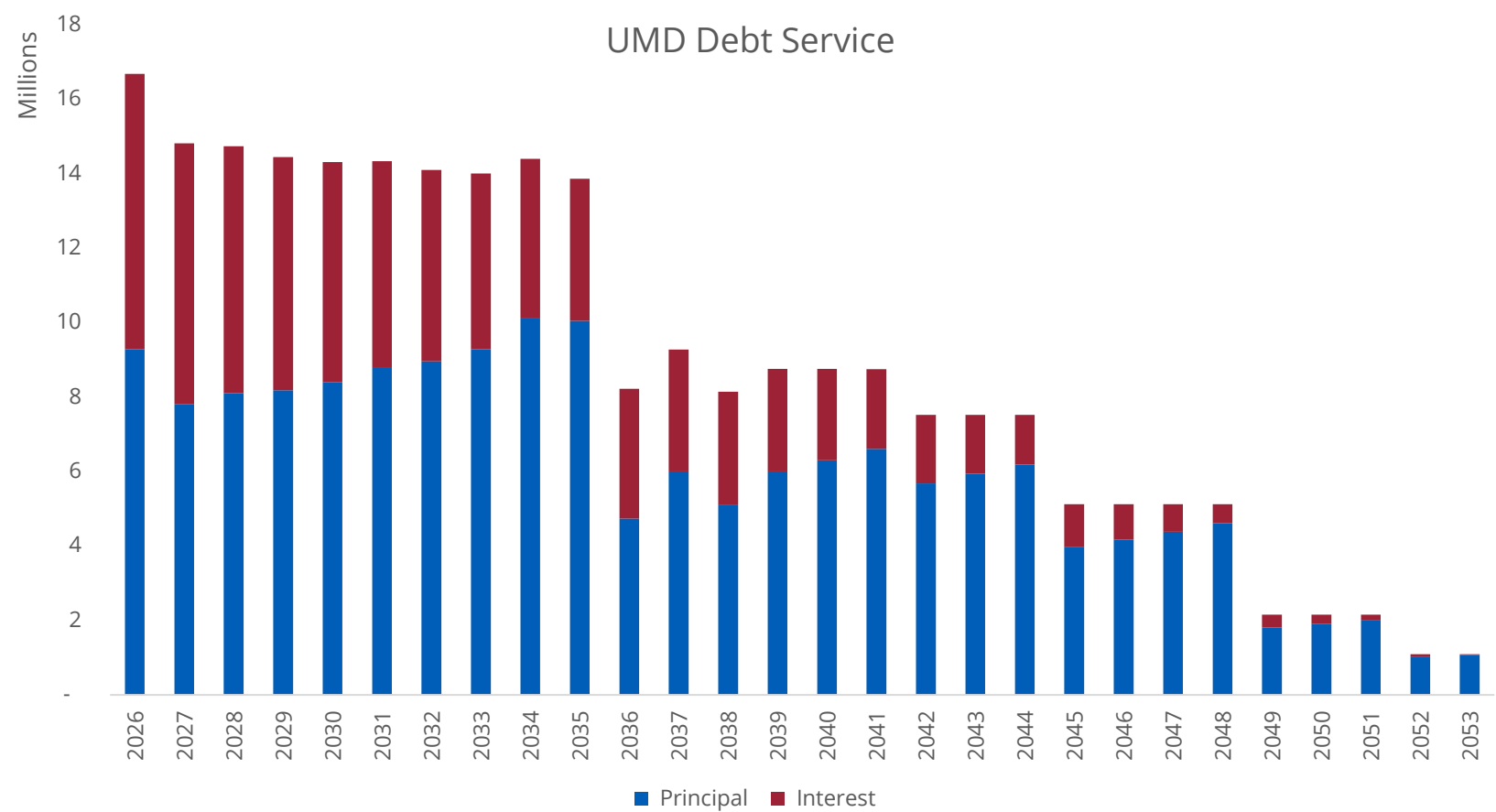
Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy
Liberal Arts	48.0	66%	99.9	60%	63%
Tripp Athletic Center	39.8	61%			
Dion Science and Engineering	32.0	39%		46%	39%
CVPA - Group VI	21.8	37%	11.4	52%	59%
MacLean Campus Center	19.9	51%	3.5		
Foster Administration	18.5	55%			
Pine Dale Hall*	18.1	28%			87%
Cedar dell Village South	14.4	40%			
Main Auditorium	12.3	39%		36%	52%
Cedar dell Village West*	12.1	34%			99%
Top 10 - Total	237.0		114.8		

(44.0% of total backlog)

FCI = Facility Condition Index; total DM as a % of replacement value
Gordian DM data as of FY24 report; Rickes data as of July 2025 report

*Pine Dale Hall and Cedar dell West are residence halls and were not part of the Rickes study.
Fall 24 room occupancy data sourced from SPARC (Pine Dale 242 filled / 278 available beds and Cedar dell west 272 filled / 274 available beds).

Dartmouth Debt Service



Key Ratio	Actual				Budget	Q3 Projection	Budget	Forecast				
	FY2021	FY2022	FY2023	FY2024	FY2025		FY2026	FY2027	FY2028	FY2029	FY2030	
Debt Service Burden (%)	4.1%	5.8%	5.4%	5.6%	5.3%		5.4%	5.3%	4.8%	4.7%	4.4%	4.7%
Debt Service Coverage (x)	3.1	2.1	2.3	2.3	2.4		2.4	2.3	2.6	2.6	2.5	2.3

Dartmouth Projects: Board, President & P3

Board Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
CVPA Building Envelope Improvement Project	College of Visual & Performing Arts	21,802,850	7,500,000	7,500,000			3,300,000	4,200,000	BOT Vote 2 Approved
LARTS Comprehensive Renovations Upgrade	LARTS	48,041,405	99,900,000	99,900,000			16,000,000	83,900,000	BOT Vote 2 Approved
Design & Innovation Studio	New Construction		25,000,000				25,000,000		BOT Vote 1 Authorized
Total		69,844,255	132,400,000	107,400,000	-	-	44,300,000	88,100,000	

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
CVPA Roof Replacement Project	College of Visual & Performing Arts	21,802,850	3,900,000	3,900,000	3,900,000				President Approved
Marketplace and Campus Center Roof Replacement	MacLean Campus Center	19,927,150	3,500,000	3,500,000	3,500,000				Pending President Authorization
Total		41,730,000	7,400,000	7,400,000	7,400,000	-	-	-	

Board Projects - Alternative Finance & Delivery					
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	
Athletic P3*	New Construction	-	TBD	TBD	
Total		-	TBD	TBD	

*project received a vote 1 without a known cost



Dartmouth Projects: Conceptual (Not Yet Authorized)

- Projects for future consideration consistent with campus master and strategic plans.
- Projects and related costs have not yet been vetted by studies, programming, or detailed cost estimates.
- Projects **may not proceed** without authorization by the Board or President, identification of a funding source, and inclusion in the financial forecast.

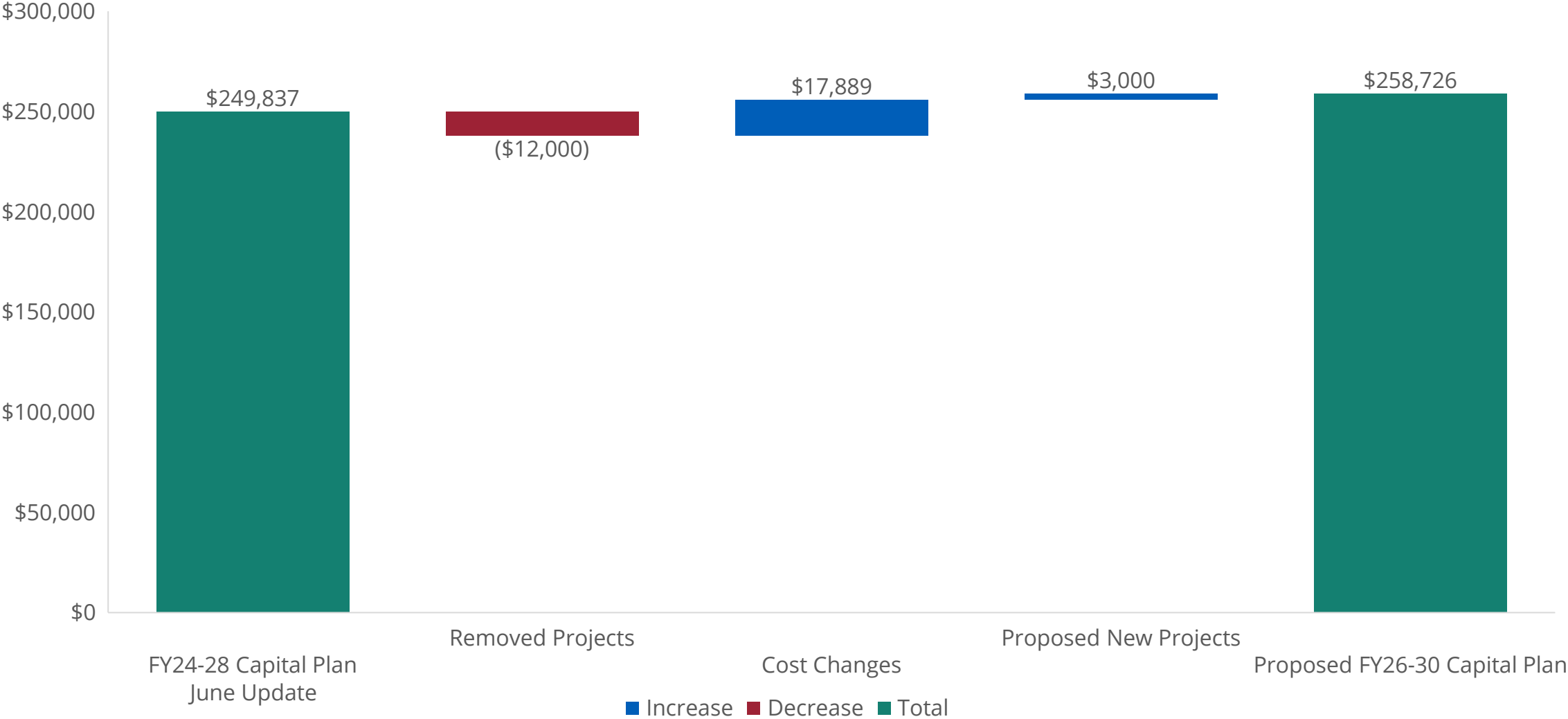
Conceptual (Not Yet Authorized) Projects				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
ADA Renovations - Exterior Stairs & Sidewalks	Campuswide		5,000,000	5,000,000
Campus Elevator Modernization Project Phase 2	Campuswide		2,500,000	2,500,000
Campus Entrance & Road Upgrades	Campuswide		10,000,000	10,000,000
Parking Lot Repairs	Campuswide		6,220,000	6,220,000
Foster Administration Window/Roof Replacement Project	Foster Administration	18,531,300	7,500,000	7,500,000
Campus Center Building Envelope Improvement	MacLean Campus Center	19,927,150	44,411,021	44,411,021
New Law School Building on Main Campus	New Construction		53,300,000	53,300,000
Public Safety & Health Services Center	New Construction		45,000,000	
SENG/Textile Instructional Lab Renovations	Science and Engineering - Group II	2,596,411	20,000,000	20,000,000
Athletics - Facility Improvements	Tripp Athletic Center	39,817,433	20,800,000	20,800,000
Law School - Deferred Maintenance	UMass School of Law at Dartmouth	11,233,631	5,000,000	5,000,000
Violette/Textile Roof Replacement Project	Violette, Textile	20,873,802	5,010,400	5,010,400
Total		112,979,728	224,741,421	179,741,421

Lowell

The capital plan directly supports deferred maintenance, sustainability, and the priorities of our 2028 strategic plan:

- Enrollment and student success • A diverse, welcoming and inclusive campus • Research excellence • Partnering with our community for mutual benefit:
 - UMass Lowell's capital plan strengthens academics, housing, dining, recreation, and athletics to create a compelling, affordable campus experience. Projects will embed universal design, foster belonging, and advance sustainability. As an R1 institution, the University will modernize labs to attract top faculty, expand student research, and increase funding competitiveness while advancing the LINC development to drive Lowell's long-term innovation and growth.
- Focus on Deferred Maintenance:
 - Enrollment, research, and faculty growth projections indicate minimal need for additional campus square footage. Instead, the focus must be on improving the quality and condition of existing facilities to support advanced research and modern STEM instruction. Accordingly, this capital plan prioritizes addressing significant deferred maintenance needs, particularly within STEM buildings.
- Commitment to Sustainability:
 - UMass Lowell's Alternative Energy Master Plan integrates energy conservation and emissions reduction into every project. The Olney Science Center renovation, the plan's largest investment, advances decarbonization while establishing the University and City of Lowell as a hub for climate, energy, and sustainability within an environmental justice community.

Lowell Capital Plan – Changes Since June



Lowell Projects: Seeking Approval

Board Cost Change Projects									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Olney Project A - Instructional Modernization	Olney	167,816,764	147,000,000	58,000,000	19,492,150	-	72,000,000	55,507,850	Pending BOT Cost Change Approval
Total		167,816,764	147,000,000	58,000,000	19,492,150	-	72,000,000	55,507,850	

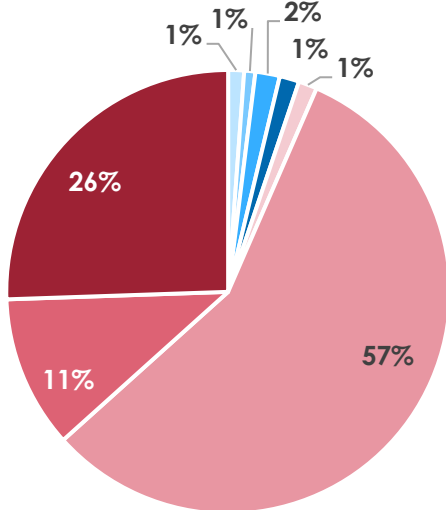
President Authorization									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Fox Hall : Renovation and Repair	Fox Hall	87,081,200	3,000,000	3,000,000	3,000,000	-	-	-	Pending Financial Review
Total		87,081,200	3,000,000	3,000,000	3,000,000	-	-	-	



Lowell: 27 Projects; \$259M; 14% of Capital Plan

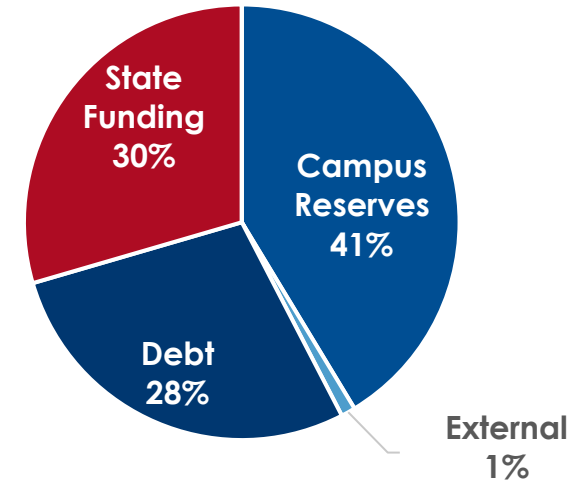
Including 1 new President project totaling \$3M

Projects by Phase

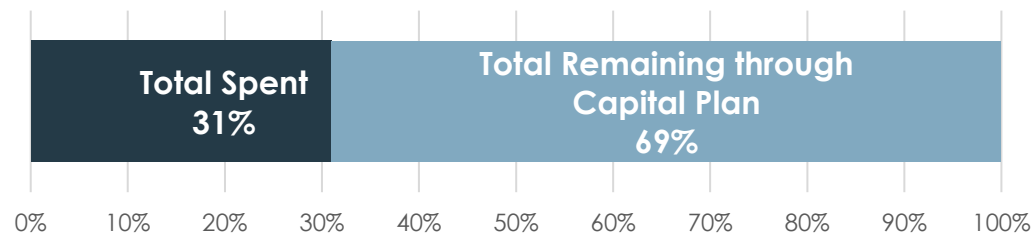


- 1 - Conceptual
- 2 - Feasibility Report
- 3 - OPM/Designer Procurement
- 4 - Study/Schematic Design
- 5 - Design
- 6 - Final Design/Early Constr. Pkgs.
- 7 - Construction
- 8 - Substantial Completion

Funding Sources



Project Spending (as of 6/30/25)



Lowell Deferred Maintenance: By the Numbers



\$1.07B

10-year backlog
(38% of replacement value)



\$852M

Timeframe A (1-3 yrs)
(79% of total backlog)



\$718M

Backlog in E&G



\$354M

Backlog in Aux

Buildings by Top FCI

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy
Concordia*	33.5	100%		-	98%
Shah	29.8	100%		63%	71%
Falmouth	28.2	100%		70%	83%
Alumni Hall	8.7	100%		-	-
Cumnock	18.1	99%		-	-
Olney	167.8	96%	156.0	43%	68%
Mahoney	24.2	96%		36%	45%
Costello Gym	36.0	81%		-	-
Ames Textile**	6.0	77%		-	-
Bellegarde Boathouse	4.2	72%		-	-
Top 10 - Total	356.5		156.0		

(33.3% of total backlog)

Buildings by Total Deferred Maintenance

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)	Classroom Hour Utilization	Classroom Seat Occupancy
Olney	167.8	96%	156.0	43%	68%
Fox Hall*	87.1	63%	3.0	-	93%
Olsen	68.9	66%	28.3	57%	67%
Ball Hall	41.0	54%	6.5	42%	57%
Weed Hall	36.2	68%	8.9	34%	53%
Costello Gym	36.0	81%		-	-
River Hawk*	33.8	25%	4.6	-	95%
Tsongas Center	33.8	22%	9.5	-	-
Concordia*	33.5	100%		-	98%
Moloney	32.8	60%	6.5	20%	36%
Top 10 - Total	571.0		223.3		

(53.4% of total backlog)

FCI = Facility Condition Index; total DM as a % of replacement value
Gordian DM data as of FY24 report; Rickes data as of July 2025 report

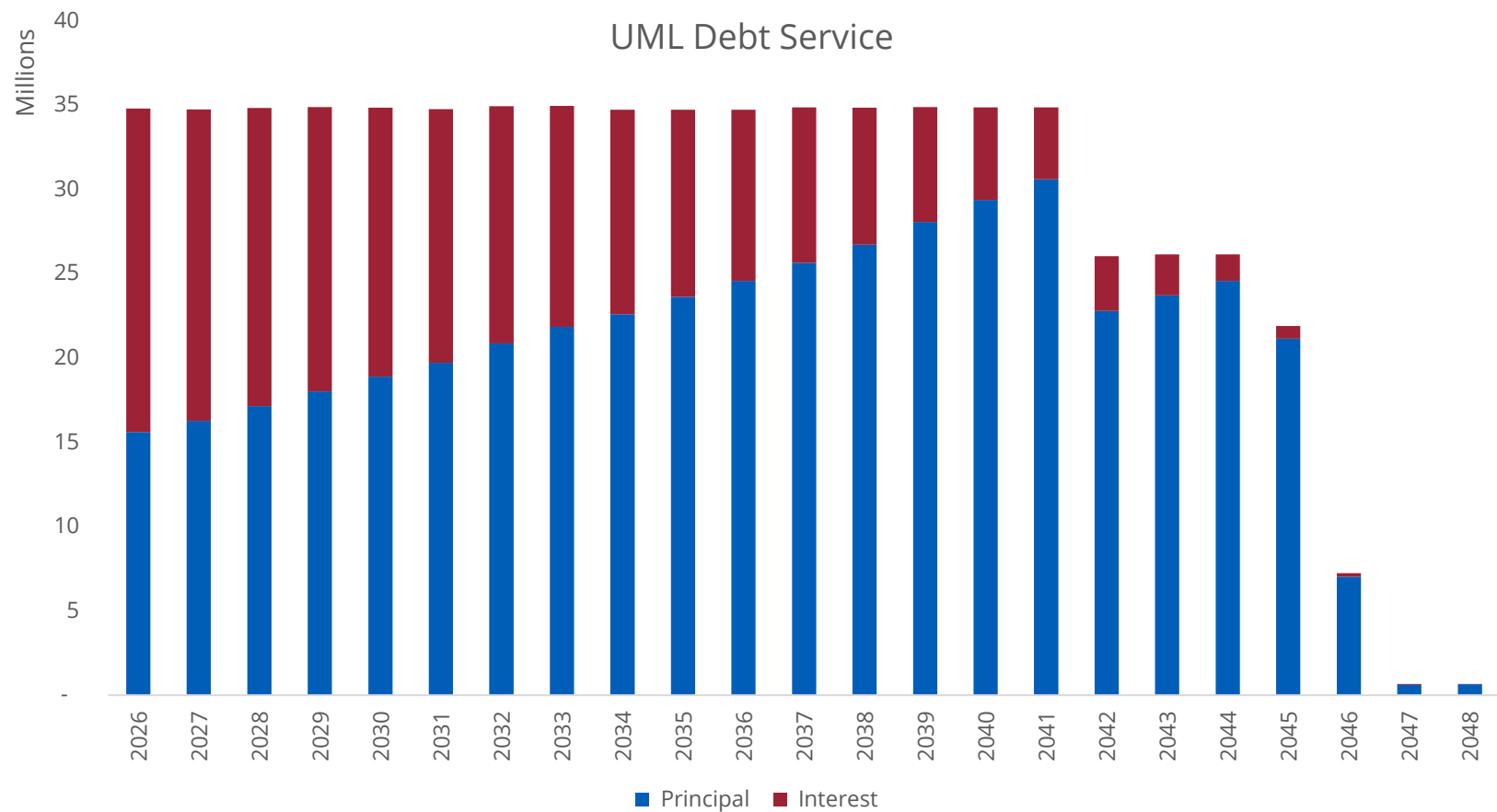
*Concordia, Fox Hall, and River Hawk are residence halls and were not part of the Rickes study. Fall 24 room occupancy data sourced from SPARC (Concordia 184 filled / 187 available beds; Fox Hall 709 filled / 760 available beds; River Hawk 661 filled / 694 available beds).

** Ames is planned for demolition as part of the LINC project



University of Massachusetts

Lowell Debt Service



Key Ratio	Actual				Budget Q3 Projection		Budget		Forecast		
	FY2021	FY2022	FY2023	FY2024	FY2025		FY2026	FY2027	FY2028	FY2029	FY2030
Debt Service Burden (%)	4.9%	6.6%	6.7%	6.6%	7.3%	7.3%	7.3%	7.3%	7.5%	7.3%	7.1%
Debt Service Coverage (x)	3.4	2.5	2.3	2.2	2.2	2.0	2.0	2.2	2.1	2.1	2.1

Lowell Projects: Board

Board Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Olney Project A - Instructional Modernization	Olney	167,816,764	147,000,000	53,000,000	19,492,150	-	72,000,000	55,507,850	Pending BOT Cost Change Approval
Critical Repair - Olsen Strategic Renovations, Repairs and Replacements	Olsen	68,898,654	21,495,756	21,495,756	9,202,689	-	671,980	11,621,087	BOT Vote 2 Approved
Total		236,715,418	168,495,756	74,495,756	28,694,839	-	72,671,980	67,128,937	

Board Projects - Alternative Finance & Delivery				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
East Campus Development - LINC	East Campus	-	TBD	TBD
Total		-	TBD	TBD

Lowell Projects: President

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
BAL-214 HVAC and Full Refresh	Ball Hall	41,041,481	6,500,000	6,500,000	6,500,000	-	-	-	President Approved
Campus Rec Center Roof Repairs/Replacement	Rec Center	16,729,738	2,600,000	2,600,000	1,158,787	-	-	1,441,213	President Approved
Campus Electrical & Steam Infrastructure	Campuswide		2,100,000	2,100,000	2,100,000	-	-	-	President Authorized
Donahue Fire Alarm and Lobby	Donahue	21,065,465	2,900,000	2,900,000	2,900,000	-	-	-	President Approved
Dugan - Art & Design 3D Studio Renovation	Dugan Hall	13,639,989	3,390,000	3,390,000	3,390,000	-	-	-	President Approved
Fox Hall : Renovation and Repair	Fox Hall	87,081,200	3,000,000	3,000,000	3,000,000	-	-	-	Pending Financial Review
LeLacheur Park Compliance Upgrades and Deferred Maintenance	LeLacheur Park	32,147,500	3,750,000	3,750,000	3,000,000	750,000	-	-	President Approved
Moloney PAC HVAC upgrades	Moloney PAC		3,700,000	3,700,000	1,635,633	-	-	2,064,367	President Authorized
Moloney Performing Arts Center (Concert Hall)	Moloney PAC		2,834,000	2,834,000	834,000	2,000,000	-	-	President Approved
Subtotal	Moloney PAC	32,862,896	6,534,000	6,534,000	2,469,633	2,000,000	-	2,064,367	
Field Hockey Turf Replacement	North Campus	11,597,391	2,100,000	2,100,000	2,100,000	-	-	-	President Approved
Olney Laser Lab	Olney	167,816,764	4,010,000	4,010,000	4,010,000	-	-	-	President Approved
Olsen Biology Instructional Lab 401/403	Olsen		3,500,000	3,500,000	3,500,000	-	-	-	President Approved
Olsen Biology Instructional Lab 402, 404, 406	Olsen		3,300,000	3,300,000	3,300,000	-	-	-	President Approved
Subtotal	Olsen	68,898,654	6,800,000	6,800,000	6,800,000	-	-	-	
Pinanski Radiation Physics Lab	Pinanski	8,641,185	3,860,000	3,860,000	3,860,000	-	-	-	President Approved
RHV Water Heater Phase II	Riverhawk Village		2,000,000	2,000,000	2,000,000	-	-	-	President Approved
Riverhawk Village Centralize Water Heaters	Riverhawk Village		2,650,000	2,650,000	2,650,000	-	-	-	President Approved
Subtotal	Riverhawk Village	33,822,891	4,650,000	4,650,000	4,650,000	-	-	-	
SHE Fire Alarm and Lobby	Sheehy	17,756,785	3,000,000	3,000,000	3,000,000	-	-	-	President Approved
South Plaza Improvements	South Campus	17,493,914	2,266,000	2,266,000	1,003,158	-	-	1,262,842	President Approved
Southwick Lowell Advanced Robotics Initiative (LARI), Math & Chem E	Southwick Hall	21,790,935	6,956,000	6,956,000	6,956,000	-	-	-	President Approved
Critical Repair Tsongas HVAC	Tsongas Center	33,766,062	9,539,614	9,539,614	9,539,614	-	-	-	President Approved
eSports Arena	University Crossing	4,697,651	4,500,000	4,500,000	4,500,000	-	-	-	President Approved
Wannalancit C Stack	Wannalancit	24,679,236	2,875,000	2,875,000	822,762	-	-	2,052,238	President Approved
Weed Hall Third Floor Renovations	Weed Hall		4,600,000	4,600,000	4,600,000	-	-	-	President Authorized
Weed Hall Critical Repairs Investments	Weed Hall		4,300,000	4,300,000	1,894,655	-	-	2,405,345	President Approved
Subtotal	Weed Hall	36,199,070	8,900,000	8,900,000	6,494,655	-	-	2,405,345	
Total		691,728,807	90,230,614	90,230,614	78,254,609	2,750,000	-	9,226,005	



Lowell Projects: Conceptual (Not Yet Authorized)

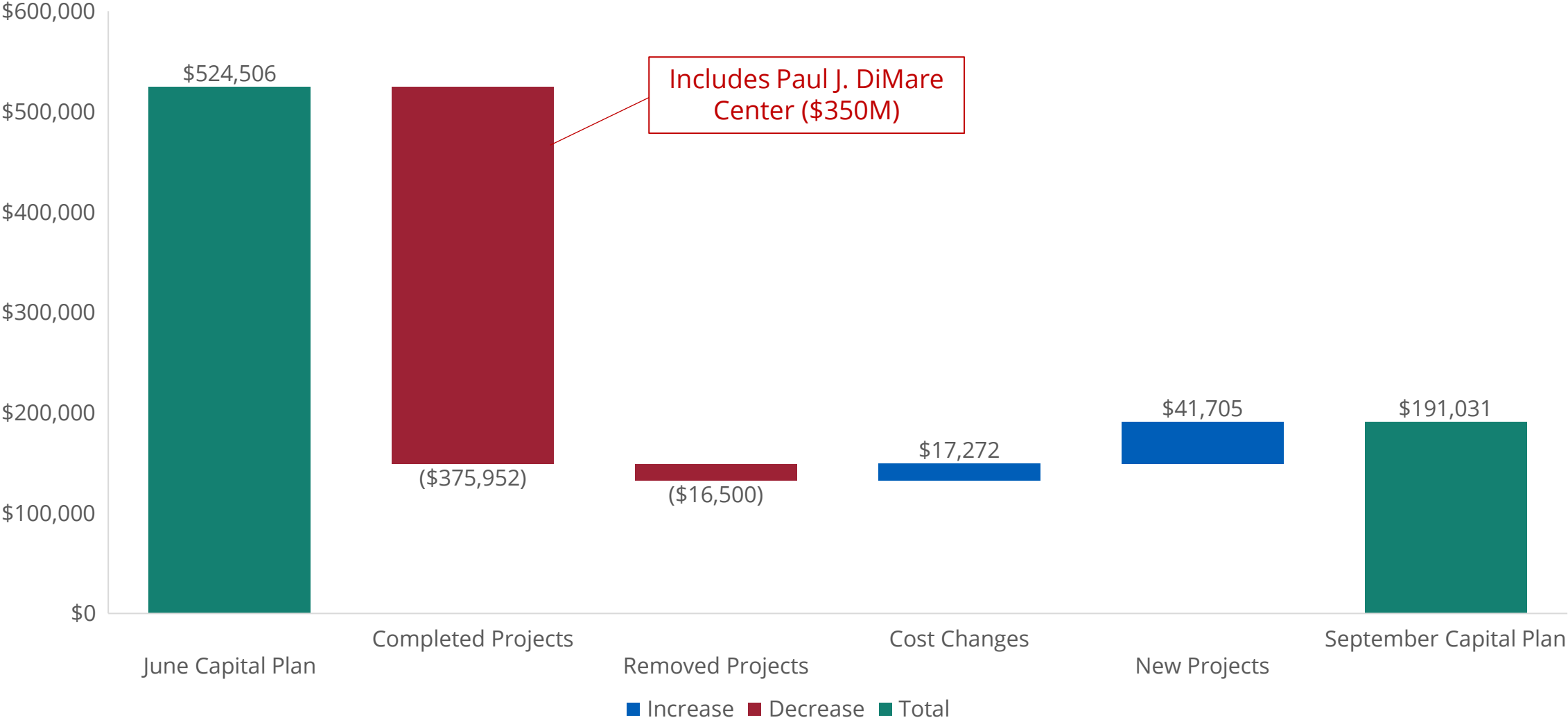
Conceptual (Not Yet Authorized) Projects				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
Alumni Hall - Improvements	Alumni Hall	8,747,280	5,000,000	5,000,000
Ball Hall Comprehensive Renewal	Ball Hall		100,000,000	100,000,000
Ball Hall Critical Repairs Investments	Ball Hall		2,000,000	2,000,000
Subtotal	Ball Hall	41,041,481	102,000,000	102,000,000
Elevator Modernizations (multiple projects)	Campuswide		10,000,000	10,000,000
Roof Replacements & Façade Repairs (multiple projects)	Campuswide		10,000,000	10,000,000
Window Replacements (multiple projects)	Campuswide		9,000,000	9,000,000
Residence life- Dorm Upgrades	Campuswide		9,000,000	9,000,000
Residence life- HVAC Upgrades	Campuswide		9,000,000	9,000,000
Recreational/Athletic/KFAC (multiple projects)	Campuswide		9,000,000	9,000,000
Ongoing lab renewals and enabling for new hires	Campuswide		9,000,000	9,000,000
Decarbonization Efforts	Campuswide		8,500,000	8,500,000
Dandeneau First Floor Makerspace Expansion	Dandeneau	17,542,683	12,000,000	12,000,000
45 W Adams- Facilities Maintenance/Shops Consolidation	East Maintenance Facility	772,989	9,000,000	9,000,000
Fox Dining Commons Renewal	Fox Hall		20,000,000	20,000,000
Fox Hall, Phase 2, Repair and Renovation	Fox Hall		125,000,000	125,000,000
Subtotal	Fox Hall	87,081,200	145,000,000	145,000,000
North Campus Switchgear	North Campus	11,597,391	20,000,000	20,000,000
Olney Compliance - Enabling for OLN Phase A	Olney	167,816,764	9,000,000	9,000,000
Olsen Phase 2: Strategic Renovation, Repair & Replacement	Olsen	68,898,654	75,000,000	75,000,000
Pinanski Electrical Infrastructure	Pinanski	8,641,185	5,000,000	5,000,000
Shah & Falmouth HVAC Improvements	Shah & Falmouth		6,000,000	6,000,000
Shah & Falmouth Fundamental System Renewals	Shah & Falmouth		55,000,000	55,000,000
Subtotal	Shah & Falmouth	57,963,385	61,000,000	61,000,000
South Campus Electrical & Steam Infrastructure	South Campus	17,493,914	6,000,000	6,000,000
Tsongas Ice Sheet (LINC)	Tsongas Center	33,766,062	35,000,000	35,000,000
Wannalancit Improvements (electrical, roof and exterior)	Wannalancit	24,679,236	9,500,000	9,500,000
Weed Hall Improvements	Weed Hall	36,199,070	5,000,000	5,000,000
Acquisitons			15,000,000	15,000,000
Total		582,241,294	587,000,000	587,000,000

- Projects for future consideration consistent with campus master and strategic plans.
- Projects and related costs have not yet been vetted by studies, programming, or detailed cost estimates.
- Projects **may not proceed** without authorization by the Board or President, identification of a funding source, and inclusion in the financial forecast.

UMass Chan

- Relationship to Campus Strategic & Master Plans:
 - The Capital Plan for the UMass Chan Medical School continues to be guided by two key institutional documents; the UMass Chan Impact 2025 Strategic Plan and the 2019 Medical School Master Plan.
 - The Capital Plan supports the strategic priorities laid out in Impact 2025, which includes major milestones to be achieved between 2020 and 2025 related to its missions in medical education, academic research, healthcare delivery and public service.
 - The 2019 Master Plan provides UMass Chan with a functional and detailed blueprint for space planning and construction with a focus on enrollment growth and collaborative, technology-integrated learning spaces, and accommodates growth and efficiencies in aligning with the goals of the research enterprise; ForHealth Consulting; and Mass Biologics.
- Focus on Deferred Maintenance:
 - The UMass Chan Capital Plan includes deferred maintenance and repair of the aging Medical School facilities, power plant and utility infrastructure with a focus on incorporating resilient and energy-efficient technologies and upgrading life safety systems and is informed by DM backlog lists developed in collaboration with Gordian and maintained by Facilities Management.
 - In support of the strategic priorities, the Capital Plan addresses the need to repurpose and refresh existing space to support programmatic growth while addressing building code deficiencies and improved accessibility.
- Commitment to Sustainability:
 - UMass Chan's commitment to sustainability is represented by the 2021 Sustainability Climate Action Plan, 2023 Decarbonization Plan currently underway, and the schools support of Executive Order 594: Decarbonizing and minimizing environmental impacts of State government.
 - In practice, this commitment is highlighted by the completion of the DiMare Center which features energy efficiency measures to reduce energy use intensity, and a geothermal systems. These features are expected to reduce greenhouse gas emissions from the building by 55 percent.

UMass Chan Capital Plan – Changes Since June



UMass Chan Projects: Seeking Approval

New Board Projects									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
SOUTH GARAGE - STRUCTURAL REPAIRS AND DRAINAGE REPAIRS	South Road Garage	5,071,818	11,087,676	11,087,676	3,769,810	7,317,866	-	-	Pending BOT Vote 1
Total		5,071,818	11,087,676	11,087,676	3,769,810	7,317,866	-	-	

Board Vote 2									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Medical School - 7th Floor new BSL3 Lab	Medical School	202,342,622	13,200,000	13,200,000	5,342,385	7,857,615	-	-	Pending BOT Vote 2
Total		202,342,622	13,200,000	13,200,000	5,342,385	7,857,615	-	-	

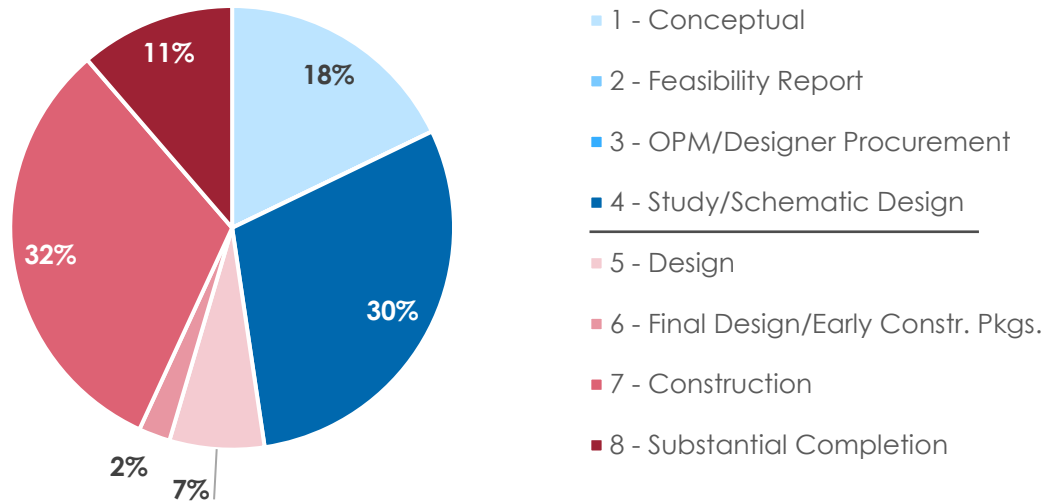
President Authorization									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
ALBERT SHERMAN CENTER BACKFILL	Albert Sherman Center	374,480	2,003,800		2,003,800	-	-	-	Pending Financial Review
BENEDICT BUILDING - FAÇADE REPAIRS	Benedict Building	8,273,666	4,480,837	4,480,837	2,240,419	2,240,418	-	-	Pending Financial Review
MEDICAL SCHOOL - 5TH FLOOR - LAB MOVE ENABLING FOR CLINICAL WING 4TH FLOOR RENOVATION	Medical School		3,686,133		3,686,133	-	-	-	Pending Financial Review
MEDICAL SCHOOL - A LEVEL - ANATOMY PHASE 4	Medical School		2,104,080	2,104,080	2,104,080	-	-	-	Pending Financial Review
Subtotal	Medical School	202,342,622	5,790,213	2,104,080	5,790,213	-	-	-	
LAZARE RESEARCH BUILDING BACKFILL	Lazare Research Building	27,112,420	2,500,000	2,500,000	2,500,000	-	-	-	Pending Financial Review
POWER PLANT - MCC-1 REPLACEMENT	Power Plant		2,500,000	2,500,000	1,250,000	1,250,000	-	-	Pending Financial Review
POWER PLANT - REPLACE ROOFING MEMBRANE AND FAÇADE REPAIRS	Power Plant		3,785,448	3,785,448	1,892,724	1,892,724	-	-	Pending Financial Review
POWER PLANT - 1ST FLOOR - G4 GAS TURBINE ENGINE OVERHAUL	Power Plant		3,100,139	3,100,139	1,550,070	1,550,069	-	-	Pending Financial Review
Subtotal	Power Plant	118,578,866	9,385,587	9,385,587	4,692,794	4,692,793	-	-	
WEST GARAGE - REPAIRS	West Garage	1,500,000	6,456,962	6,456,962	2,195,367	4,261,595	-	-	Pending Financial Review
Total		358,182,053	30,617,399	24,927,466	19,422,593	11,194,806	-	-	



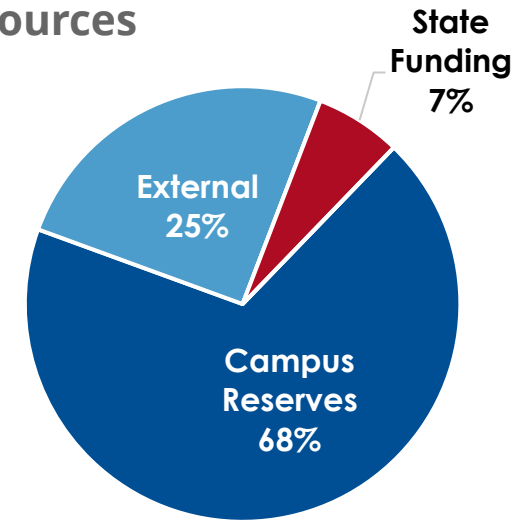
UMass Chan: 35 Projects; \$191M; 10% of Capital Plan

Including 10 new projects totaling \$41.7M

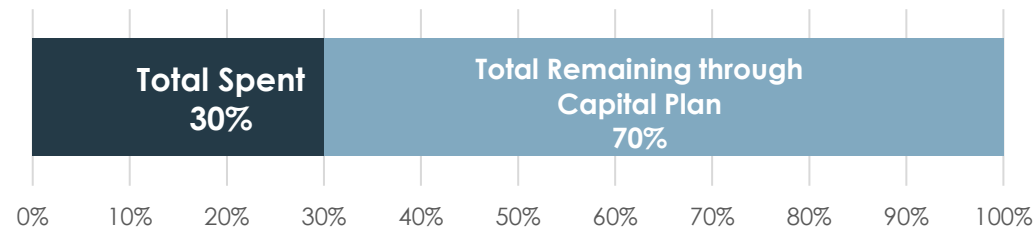
Projects by Phase



Funding Sources



Project Spending (as of 6/30/25)



UMass Chan Deferred Maintenance: By the Numbers



\$496M

10-year backlog

(18% of replacement value)



\$269M

Timeframe A (1-3 yrs)

(54% of total backlog)



\$366M

Backlog in E&G



\$130M

Backlog in Aux

Buildings by Top FCI

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)
Shaw Building	8.2	39%	
Medical School	202.3	31%	98.9
Benedict Building	8.3	16%	4.5
Teaching Hospital**	121.8	15%	
Plantation St Garage	3.9	11%	3.7
1st Road Garage	1.5	6%	
Anderson House	0.03	2%	
Sherman Center	0.4	0%	2.0
Top 8 - Total	346.43		109.1

(70% of total backlog)

Buildings by Total Deferred Maintenance

Building	Backlog (\$M)	FCI	Capital Plan Cost (\$M)
Medical School	202.3	31%	98.9
Teaching Hospital**	121.8	15%	
Benedict Building	8.3	16%	4.5
Shaw Building	8.2	39%	
Plantation St Garage	3.9	11%	3.7
1st Road Garage	1.5	6%	
South Road Garage PD Center	0.8	N/A	11.1
Sherman Center	0.4	0%	2.0
Anderson House	0.03	2%	
Top 9 - Total	347.26		120.2

(70% of total backlog)

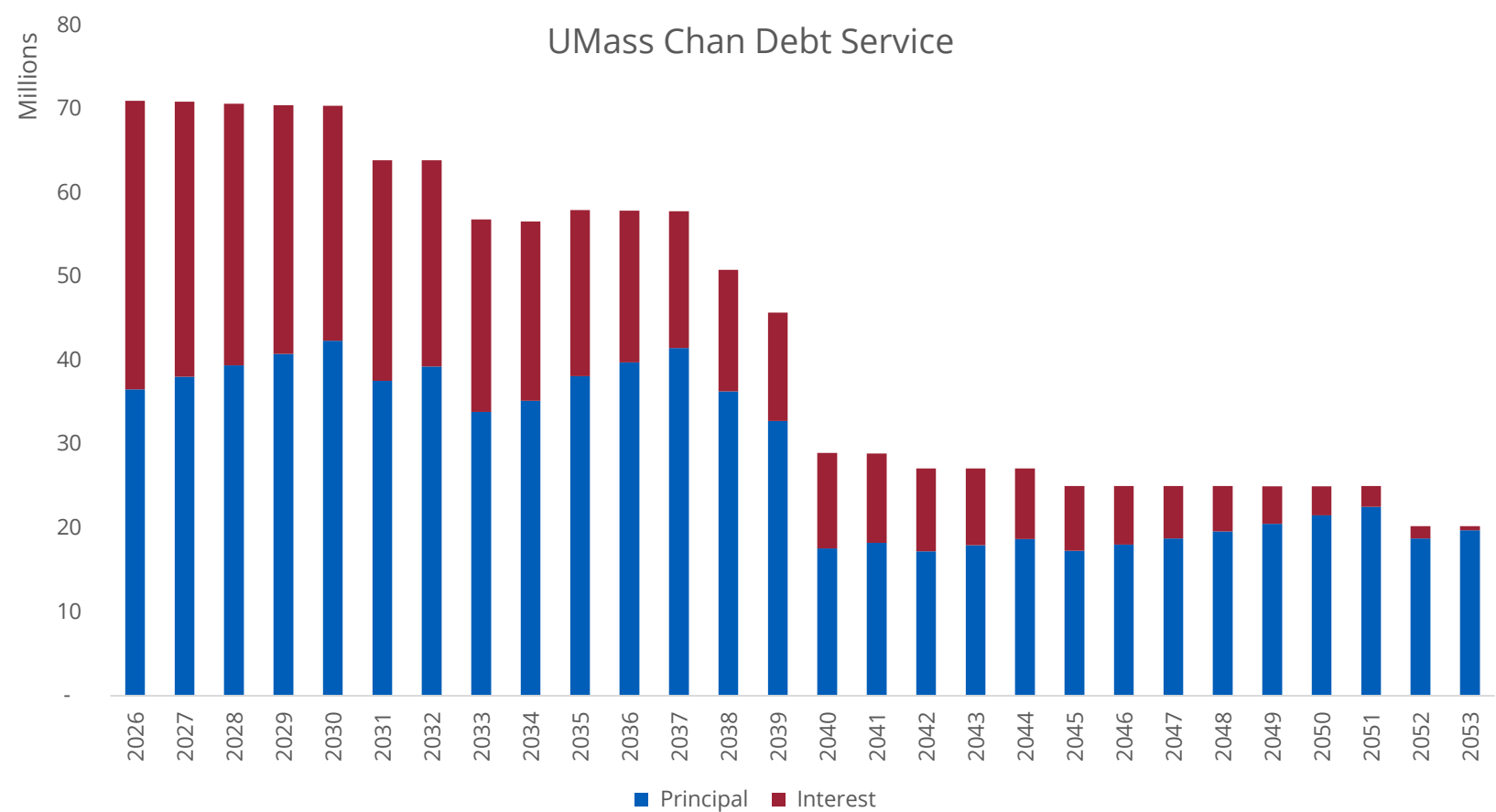
FCI = Facility Condition Index; total DM as a % of replacement value

Gordian DM data as of FY24 report

*All deferred maintenance data excludes WCCC properties

**Teaching Hospital deferred maintenance is the responsibility of UMass Memorial

UMass Chan Debt Service



Key Ratio	Actual				Budget	Q3 Projection	Budget	Forecast			
	FY2021	FY2022	FY2023	FY2024	FY2025		FY2026	FY2027	FY2028	FY2029	FY2030
Debt Service Burden (%)	2.0%	5.1%	6.6%	7.3%	7.1%	6.5%	6.4%	5.7%	5.6%	5.5%	5.3%
Debt Service Coverage (x)	5.8	2.3	1.8	1.7	1.9	1.9	2.1	2.1	2.1	2.1	2.2

UMass Chan Projects: Board

Board Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
Medical School - 7th Floor new BSL3 Lab	Medical School		13,200,000		5,342,385	7,857,615	-	-	Pending BOT Vote 2
Basic Wing Substations, Risers and Electrical Room Replacements	Medical School		17,715,884	17,715,884	17,715,884	-	-	-	BOT Vote 2 Approved
Medical School - Basic Wing Mechanical Penthouse	Medical School		12,375,033	12,375,033	12,375,033	-	-	-	BOT Vote 2 Approved
Subtotal	Medical School	202,342,622	43,290,917	30,090,917	35,433,302	7,857,615	-	-	
SOUTH GARAGE - STRUCTURAL REPAIRS AND DRAINAGE REPAIRS	South Road Garage	5,071,818	11,087,676	11,087,676	3,769,810	7,317,866	-	-	Pending BOT Vote 1
Total		207,414,440	54,378,593	41,178,593	39,203,112	15,175,481	-	-	



UMass Chan Projects: President

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
MEDICAL SCHOOL - 5TH FLOOR - LAB MOVE ENABLING FOR CLINICAL WING 4TH FLOOR RENOVATION	Medical School		3,686,133		3,686,133	-	-	-	Pending Financial Review
MEDICAL SCHOOL - A LEVEL - ANATOMY PHASE 4	Medical School		2,104,080	2,104,080	2,104,080	-	-	-	Pending Financial Review
MEDICAL SCHOOL - 8TH FLOOR REPLACEMENT OF AC-5 AND 5R	Medical School		5,680,976	5,680,976	2,515,240	-	-	3,165,736	President Authorized
MEDICAL SCHOOL - S1 - LOCKER ROOM EXPANSION	Medical School		2,853,223	2,853,223	2,853,223	-	-	-	President Authorized
MEDICAL SCHOOL - S2 RESIDENTS & MD-PHD TO GOFF	Medical School		2,319,151	2,319,151	2,319,151	-	-	-	President Authorized
Medical School - AC-2 and AC-14 Replacement	Medical School		9,900,000	9,900,000	8,295,053	-	-	1,604,947	President Authorized
MEDICAL SCHOOL - A-LEVEL / ANATOMY AC-26-28 REPLACEMENT	Medical School		3,939,403	3,939,403	1,733,251	-	-	2,206,152	President Authorized
MEDICAL SCHOOL - BASIC WING ELEVATORS - PE-5-8 and SE-3	Medical School		4,933,000	4,933,000	2,400,990	-	-	2,532,010	President Authorized
MEDICAL SCHOOL - FIRE ALARM SYSTEM UPGRADES	Medical School		4,044,412	4,044,412	3,502,605	-	-	541,807	President Authorized
Clinical Wing Restroom Upgrades (14 Rooms)	Medical School		4,392,256	4,392,256	2,222,379	-	-	2,169,877	President Approved
MEDICAL SCHOOL - LEVEL A ANATOMY LAB RENOVATIONS	Medical School		2,719,890	2,719,890	2,719,890	-	-	-	President Approved
MEDICAL SCHOOL-BSL3 ENHANCEMENTS FOR RNA VIRUS PANDEMIC PREPAREDNESS	Medical School		5,028,836	5,028,836	1,034,617	3,994,219	-	-	President Approved
Medical School - Clinical Wing Elevator Modernization	Medical School		4,011,080	4,011,080	2,005,540	2,005,540	-	-	President Approved
Subtotal	Medical School	202,342,622	55,612,440	51,926,307	37,392,152	5,999,759	-	12,220,529	
ALBERT SHERMAN CENTER BACKFILL	Albert Sherman Center	374,480	2,003,800		2,003,800	-	-	-	Pending Financial Review
AMBULATORY CARE CENTER - 7 CRC INFUSION SUITE	Ambulatory Care Center	5,095,545	5,744,037	5,744,037	5,744,037	-	-	-	President Authorized
Subtotal		207,812,647	63,360,277	57,670,344	45,139,989	5,999,759	-	12,220,529	



UMass Chan Projects: President (continued)

President Projects - Traditional									
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment	Funding Sources				Status
					Campus Reserves	External Funding	Borrowed Funding	State Funding	
BENEDICT BUILDING - FAÇADE REPAIRS	Benedict Building	8,273,666	4,480,837	4,480,837	2,240,419	2,240,418	-	-	Pending Financial Review
BIOTECH V - BOILER REPLACEMENT	Biotech Five	17,934,273	2,226,228	2,226,228	2,226,228	-	-	-	President Approved
BIOTECH I - CHILLER REPLACEMENT	Biotech One	15,898,777	2,721,316	2,721,316	2,721,316	-	-	-	President Approved
Parking Access & Revenue Control System	Campuswide		2,968,402	2,968,402	1,027,254	1,941,148	-	-	President Approved
MAIN CAMPUS - METERING UPGRADES	Campuswide		6,749,522	6,749,522	3,374,761	3,374,761	-	-	President Approved
MAIN CAMPUS - STEAM DISTRIBUTION UPGRADES	Campuswide		5,957,530	5,957,530	2,978,765	2,978,765	-	-	President Approved
LAZARE RESEARCH BUILDING - ENERGY RECOVERY	Lazare Research Building		9,916,597	9,916,597	9,916,597	-	-	-	President Authorized
LAZARE RESEARCH BUILDING BACKFILL	Lazare Research Building		2,500,000	2,500,000	2,500,000	-	-	-	Pending Financial Review
Gnotobiotics Core (LRB)	Lazare Research Building		4,777,293	4,777,293	4,777,293	-	-	-	President Approved
Subtotal	Lazare Research Building	27,112,420	17,193,890	17,193,890	17,193,890	-	-	-	
Plantation Street Garage - Elevator Repairs	Plantation Street Garage	3,913,560	3,708,821	3,708,821	1,854,411	1,854,410	-	-	President Approved
POWER PLANT - MCC-1 REPLACEMENT	Power Plant		2,500,000	2,500,000	1,250,000	1,250,000	-	-	Pending Financial Review
POWER PLANT - REPLACE ROOFING MEMBRANE AND FAÇADE REPAIRS	Power Plant		3,785,448	3,785,448	1,892,724	1,892,724	-	-	Pending Financial Review
POWER PLANT - 1ST FLOOR - G4 GAS TURBINE ENGINE OVERHAUL	Power Plant		3,100,139	3,100,139	1,550,070	1,550,069	-	-	Pending Financial Review
POWER PLANT - SUBSTATION CP-1 REPLACEMENT	Power Plant		6,218,075	6,218,075	3,109,038	3,109,037	-	-	President Approved
POWER PLANT - OIL CRYPT MODERNIZATION	Power Plant		5,224,860	5,224,860	2,612,430	2,612,430	-	-	President Approved
Subtotal	Power Plant	118,578,866	20,828,522	20,828,522	10,414,262	10,414,260	-	-	
WEST GARAGE - REPAIRS	West Garage	1,500,000	6,456,962	6,456,962	2,195,367	4,261,595	-	-	Pending Financial Review
Subtotal		193,211,562	73,292,030	73,292,030	46,226,673	27,065,357	-	-	
Total		802,048,419	136,652,307	130,962,374	91,366,662	33,065,116	-	12,220,529	



UMass Chan Projects: Conceptual (Not Yet Authorized)

- Projects for future consideration consistent with campus master and strategic plans.
- Projects and related costs have not yet been vetted by studies, programming, or detailed cost estimates.
- Projects **may not proceed** without authorization by the Board or President, identification of a funding source, and inclusion in the financial forecast.

Conceptual (Not Yet Authorized) Projects				
Project	Building	Total Building DM	Adjusted Cost (\$)	Potential DM Investment
LAZARE RESEARCH BUILDING - LEVEL 1 - REPAIRS TO ANIMAL ROOMS	Lazare	27,112,420	500,000	500,000
MEDICAL SCHOOL - 3RD FLOOR - HOTELING SPACE CONVERSION	Medical School		750,000	750,000
MEDICAL SCHOOL - 4TH FLOOR - CLINICAL WING RENOVATION	Medical School		11,483,514	11,483,514
MEDICAL SCHOOL - LEVEL A - HPX IMAGING SUITE	Medical School		968,960	968,960
MEDICAL SCHOOL - REPLACE STUDENT LAB WING ROOF	Medical School		1,000,000	1,000,000
Subtotal	Medical School	202,342,622	14,202,474	14,202,474
POWER PLANT - FUEL OIL CONVERSION TO NO. 2 FUEL OIL	Power Plant		4,000,000	
POWER PLANT - UPGRADE ELECTRICAL DISTRIBUTION FEEDERS	Power Plant		4,000,000	4,000,000
Subtotal	Power Plant	118,578,866	8,000,000	4,000,000
SHAW BUILDING - CHILD CARE EXPANSION	Shaw	8,166,349	6,613,388	
ALBERT SHERMAN CENTER - 1ST FLOOR - DINING SERVICES EQUIPMENT UPGRADE PROGRAM	Sherman Center	374,480	550,000	
Total		356,574,737	29,865,862	18,702,474

Traditional Project Votes

September: Vote 1 Approval

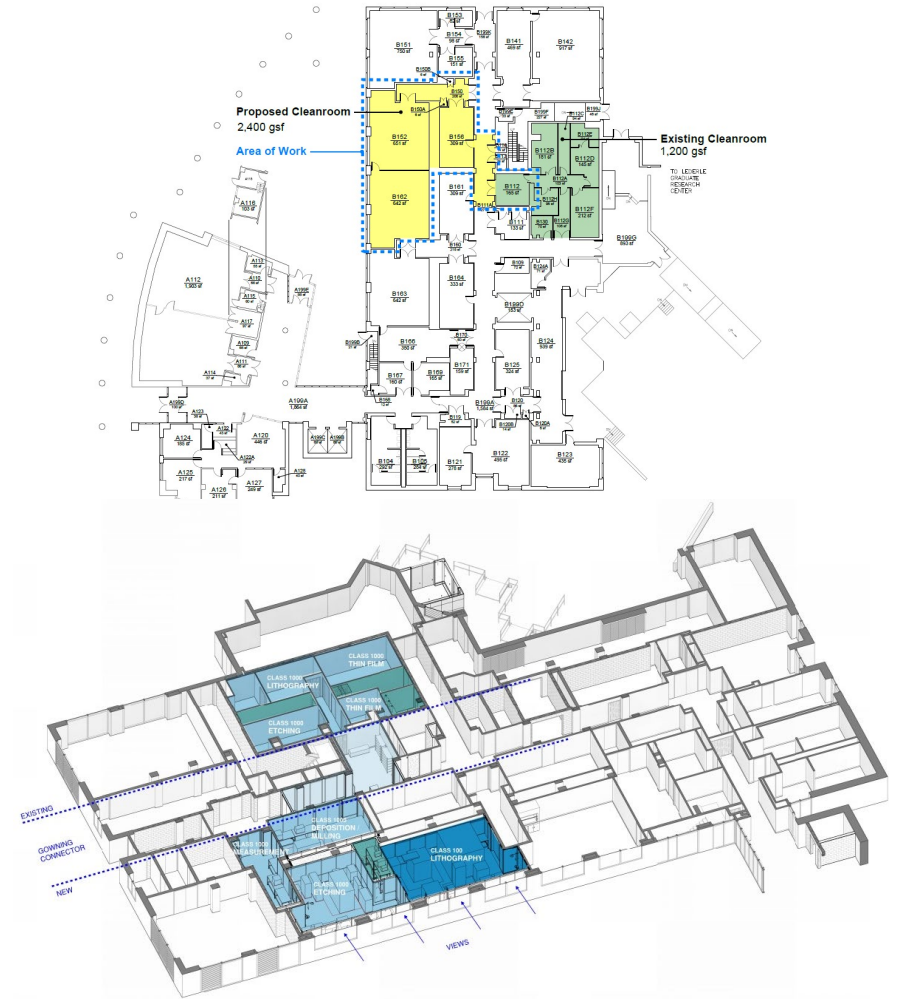
- There are 5 projects seeking vote 1 this quarter.

Campus	Project Name	Building	Total Building DM	Preliminary Campus Estimate	Funding Sources			
					Campus Reserves	External Funding	Borrowed Funding	State Funding
Amherst	Conte Cleanroom	Conte Polymer Research Center	21,214,422	10,000,000	10,000,000	-	-	-
Amherst	Fine Arts Center Performance Hall Improvements	Fine Arts Center	44,715,428	19,000,000	19,000,000	-	-	-
Boston	McCormack Manning College of Nursing & Health Sciences Expansion Enabling Project	McCormack Hall	180,753,736	20,000,000	20,000,000	-	-	-
Boston	Manning College of Nursing & Health Sciences Expansion Project*	New Construction		80,000,000	-	-	68,000,000	12,000,000
UMass Chan	SOUTH GARAGE - STRUCTURAL REPAIRS AND DRAINAGE REPAIRS	South Road Garage	5,071,818	11,087,676	3,769,810	7,317,866	-	-
TOTAL			\$251,755,404	\$140,087,676	\$52,769,810	\$7,317,866	\$68,000,000	\$12,000,000

*In addition to a new construction, this project will involve phased renovations

Amherst: Conte Cleanroom \$10M

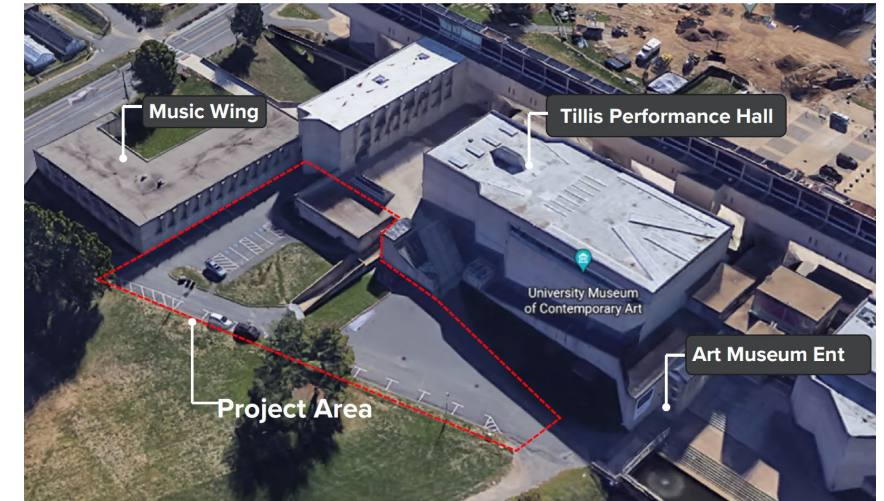
- Expansion and modernization of existing lab space and adjacent older cleanroom space into a new 3,600 sf state of the art facility
- Supports research into the fundamental properties of materials – nanofabrication, micro-nano electronics, integrated photonics, quantum information systems
- Federal and state economic development and domestic semiconductor manufacturing initiatives driving research
- Campus received \$5M MassTech Collaborative grant related to clean room equipment



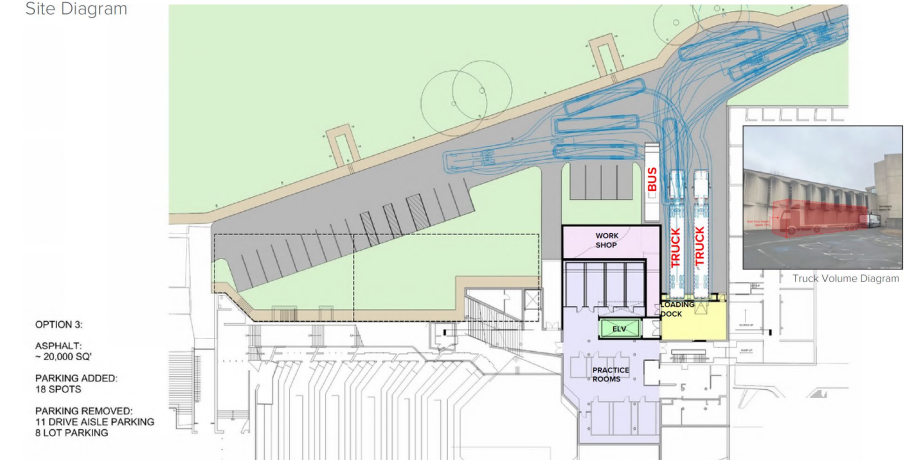
September: Vote 1 Approval

Amherst: Fine Arts Performance Hall Improvements \$19M

- Upgrades to loading dock, stage access, performance hall acoustical, theater rigging and electrical for enhanced performances by students and others
- FAC is the multidisciplinary arts and innovation hub of the campus, supporting development of students and artists and enhancing the cultural life of Western Massachusetts
- 60,000 annual visitors, 90 performances and 80 educational activities



Site Diagram



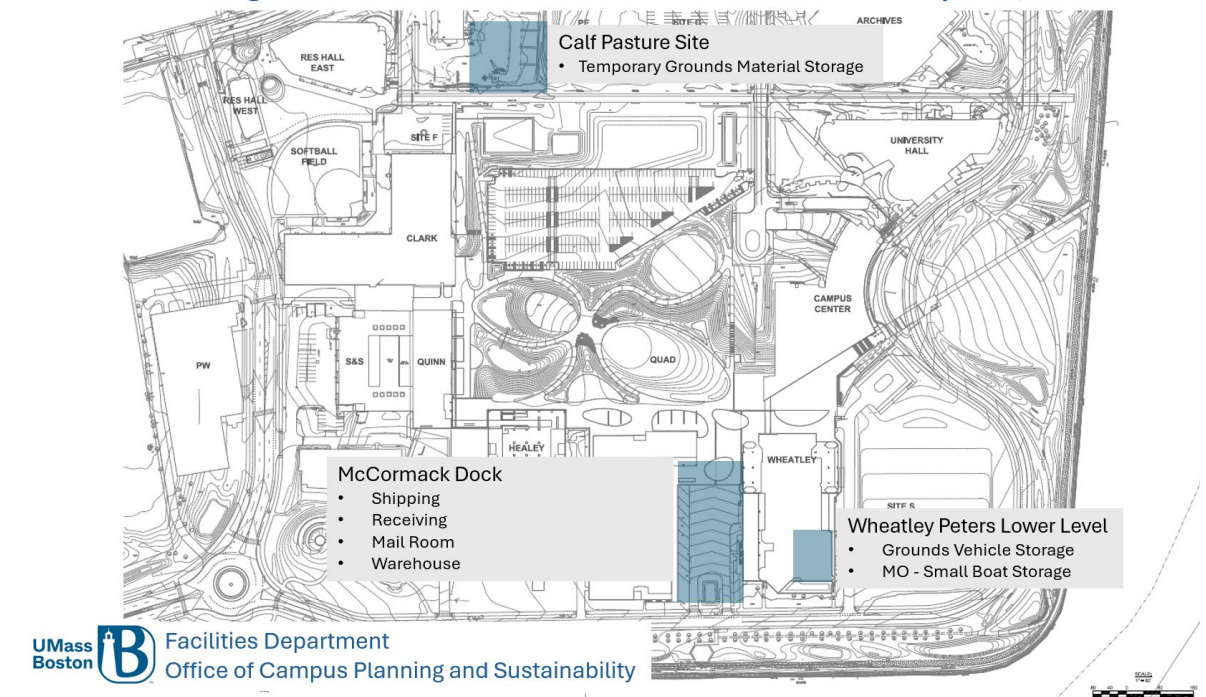
September: Vote 1 Approval

Boston: McCormack Manning College of Nursing & Health Sciences (MCNHS) Expansion Enabling Project \$20M

- This project reactivates an existing shipping and receiving area at the McCormack Building and builds out space in the substructure to house functions currently in the Service and Supply (S+S) Building.
- There have been significant investments for the MCNHS in current years in the Quinn Building, MCNHS's primary location. Quinn connects to S+S making S+S the ideal location for MCNHS expansion.
- Relocating these functions creates growth space for the MCNHS and shared spaces for student support, a major goal of the current Master Plan.

University of Massachusetts Boston – Manning College of Nursing and Health Sciences Enabling Project at McCormack Loading Dock \$20 Million Building Renovation

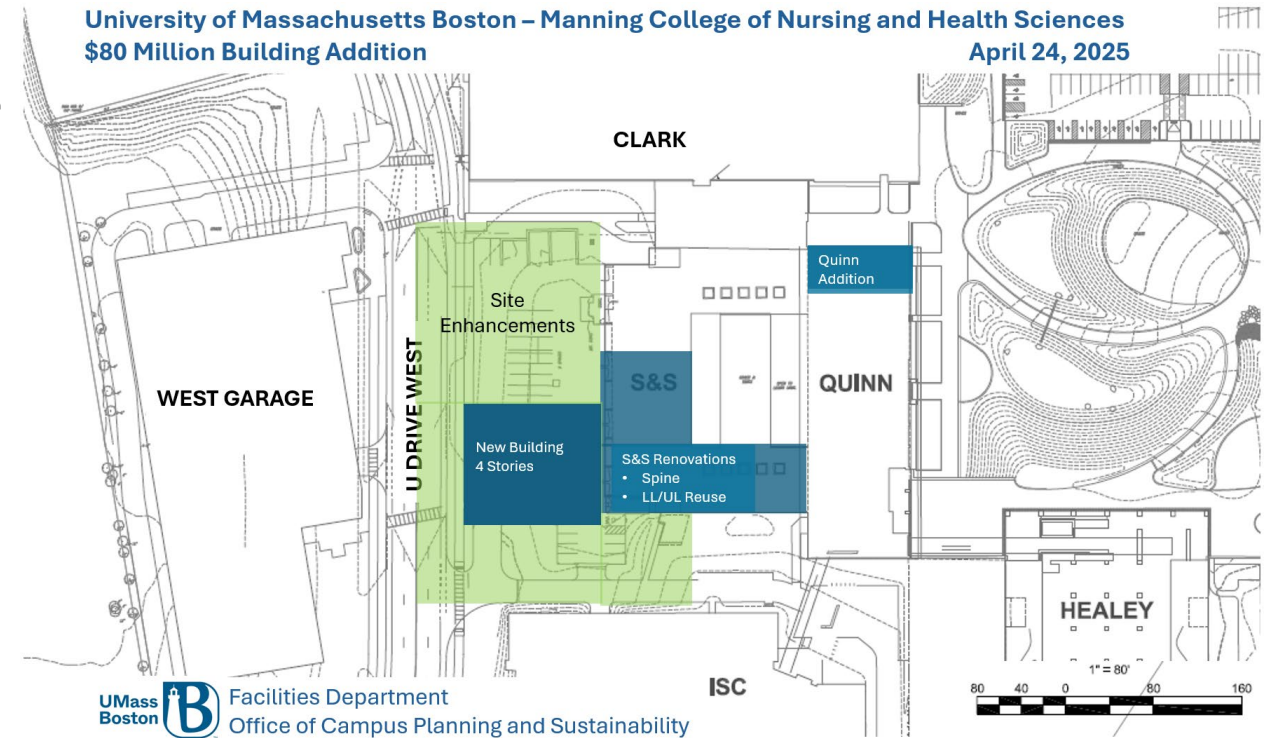
April 24, 2025



September: Vote 1 Approval

Boston: Manning College of Nursing & Health Sciences Expansion Project \$80M

- Expansion of UMB's MCNHS nursing program has become a stated goal of the State.
- Increasing the number of nursing graduates is the primary goal.
- The plan to meet this goal is by constructing two additions to the Quinn and Service and Supply buildings and multiple phased renovations within Service and Supply.



September: Vote 1 Approval

UMass Chan: South Garage – Structural Repairs and Drainage Repairs \$11M

- The scope of the “South Garage Structural Repairs and Drainage Repairs” project was identified as part of an overall Parking Garages condition assessment study
- The project will address issues with expansion joints falling, concrete spalling at precast t-joints, as well as repairing the drainage system which frequently backs up during heavy rain events
- The estimate for this project is \$11,087,676
- To start the design process this year a Vote 1 is required



September: Vote 2 Approval

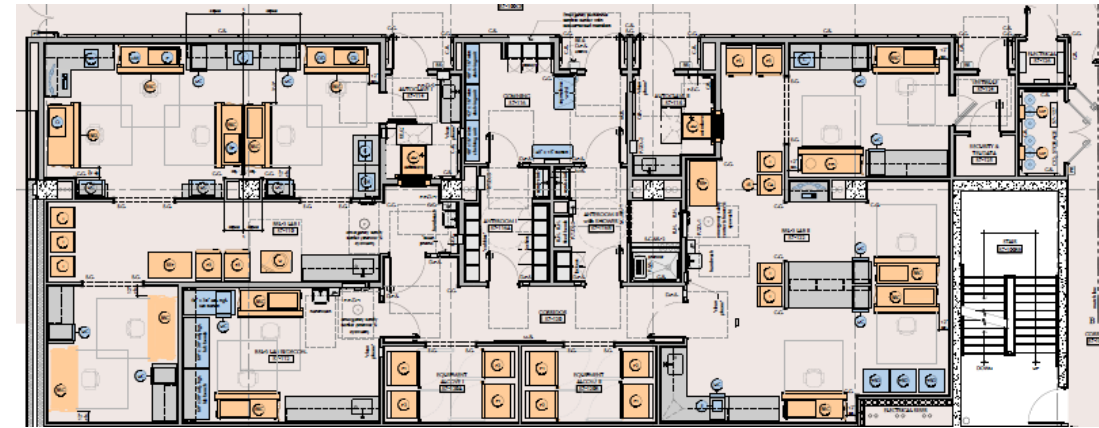
- There is one project seeking vote 2 this quarter.

Campus	Project Name	Building	Total Building DM	Vote 1	Vote 2	Funding Sources			
						Campus Reserves	External Funding	Borrowed Funding	State Funding
UMass Chan	Medical School - 7th Floor new BSL3 Lab	Medical School	202,342,622	8,800,000	13,200,000	5,342,385	7,857,615	-	-
TOTAL			202,342,622	8,800,000	13,200,000	5,342,385	7,857,615	-	-

September: Vote 2 Approval

UMass Chan: Medical School - 7th Floor new BSL3 Lab \$13M

- The scope of the “Medical School – 7th Floor – BSL 3 Lab Renovations” project entails the build out of a new BSL3 lab to replace an older BSL3 lab in Bio Tech 2 that is being decommissioned.
- The estimate for this project is \$13,200,000 and is seeking a revised BOT Vote 2.
- This project received a President Vote 2 on 10/23/23 for a total budget of \$8,800,000.
- The project cost increased and scope modified following the award of an NIH grant for \$7,857,615 – this resulted in a decrease of school funds by approximately \$3.5M



September: Cost Change Approval

- There are two project seeking a cost change vote this quarter.

Campus	Project Name	Building	Total Building DM	Vote 1	Vote 2	Cost Change Vote	Funding Sources			
							Campus Reserves	External Funding	Borrowed Funding	State Funding
Boston	Utilities - Cooling Capacity	Utility Plant	15,091,719	2,000,000	15,000,000	17,000,000	17,000,000	-	-	-
Lowell	Olney Project A - Instructional Modernization	Olney	167,816,764	40,000,000	127,000,000	147,000,000	19,492,150	-	72,000,000	55,507,850
TOTAL			182,908,483	42,000,000	142,000,000	164,000,000	36,492,150	-	72,000,000	55,507,850

September: Cost Change Approval

Boston: Utilities - Cooling Capacity \$17M

- The Salt Water Pump House (SWPH) provides the equivalent of 50% of the cooling tower capacity to the campus' central cooling system.
- The Campus has a deficit of cooling capacity on high temperature days, the number of which are increasing annually.
- The SWPH is a single point of failure for a large portion of the cooling capacity to the Campus.
- This project adds capacity for a warming climate and expansion in the future. It also increases campus resiliency by creating redundancy in the cooling system
- Unsuitable, contaminated soil conditions were found when the contractor mobilized and completed soil test pits.
- A cost increase change of \$2M is requested to reestablish an appropriate project budget



September: Cost Change Approval

Lowell: Olney Project A Instructional Modernization \$147M

Budget Adjustment: Increase from **\$127M** to **\$147M** to address critical deferred maintenance and infrastructure needs.

Scope of Additional Work (\$20M):

- **Electrical (\$15M):** Replace aging high-voltage (HV) switchgear in the existing building, with new feeds sized for future electrification. In May 2025, arcing in the original HV bus ducts caused a full-building outage. The aging system is past its useful life and poses ongoing risk of power outage, fire hazards and uncertain reliability in the largest STEM building on campus.
- **Steam (\$5M):** Replace deteriorated steam lines and bunkers beneath the new outdoor plaza to avoid costly future disruptions. The steam distribution under the plaza serves the entire North Campus and is beyond its useful life and largely uninsulated. Replacing it now avoids later demolition of newly poured concrete at an increased cost and conserves energy.

Cost Increase Funding Plan:

- \$16M – DCAMM (Electrical Infrastructure)
- \$2.5M – DCAMM FY24–28 Critical Repairs Program
- \$1.5M – Campus Reserves

