

CHANCELLOR INFORMATIONAL ITEMS

March 17, 2021

INFORMATION ONLY: Request For Proposal Issuance for Off-Campus Senior Student Housing Development in Norfolk for Wayne State College

The city of Norfolk has invested \$40 million in its downtown riverfront toward the transformation of its downtown in an effort to help retain young people. The Growing Together Career Scholars program at Wayne State College is an accelerated cooperative education-based program dedicated to meeting that initiative by preparing students to work in a business in Norfolk during their senior year. Students will move to Norfolk where they will work for a business for approximately 30 hours a week over a nine-month period and remain working in Northeast Nebraska upon graduation.

Based on anticipated housing needs of future cohorts of senior students, developers will need to provide housing that will accommodate a maximum of 75 beds in fall 2025 and spring 2026. The following indicates the anticipated schedule for student housing needs:

Fall 2023 - Spring 2024 30 Beds

Fall 2024 - Spring 2025 45 Beds

Fall 2025 - Spring 2026 75 Beds - maximum number needed.

Developers will determine the housing cost per student per month with consideration that rent per month should be between \$600 - \$700 per student and should include all utilities and amenities. Students will be required to live in these housing units for 9 months (August - April). Developers are encouraged to set a price that allows them to manage a potential three-month vacancy rate. There will be opportunities for students to live in these units during the months of May, June, and July. Wayne State College will pay developers for scheduled housing twice a year, August 1st for the fall term and January 1st for the spring term.

Wayne State will issue a Request for Proposal (RFP) to invite potential developers to submit proposals for providing the student housing in downtown Norfolk. The purpose of this RFP process is to determine the feasibility of the project before entering into development and Lease Agreements. Such potential agreements require Board approval at a future date. The RFP and eventual agreements will include provisions for Wayne State to cancel the project and safeguard against financial loss in the event the project is not feasible, or the Growing Together Career Scholars program is no longer funded.