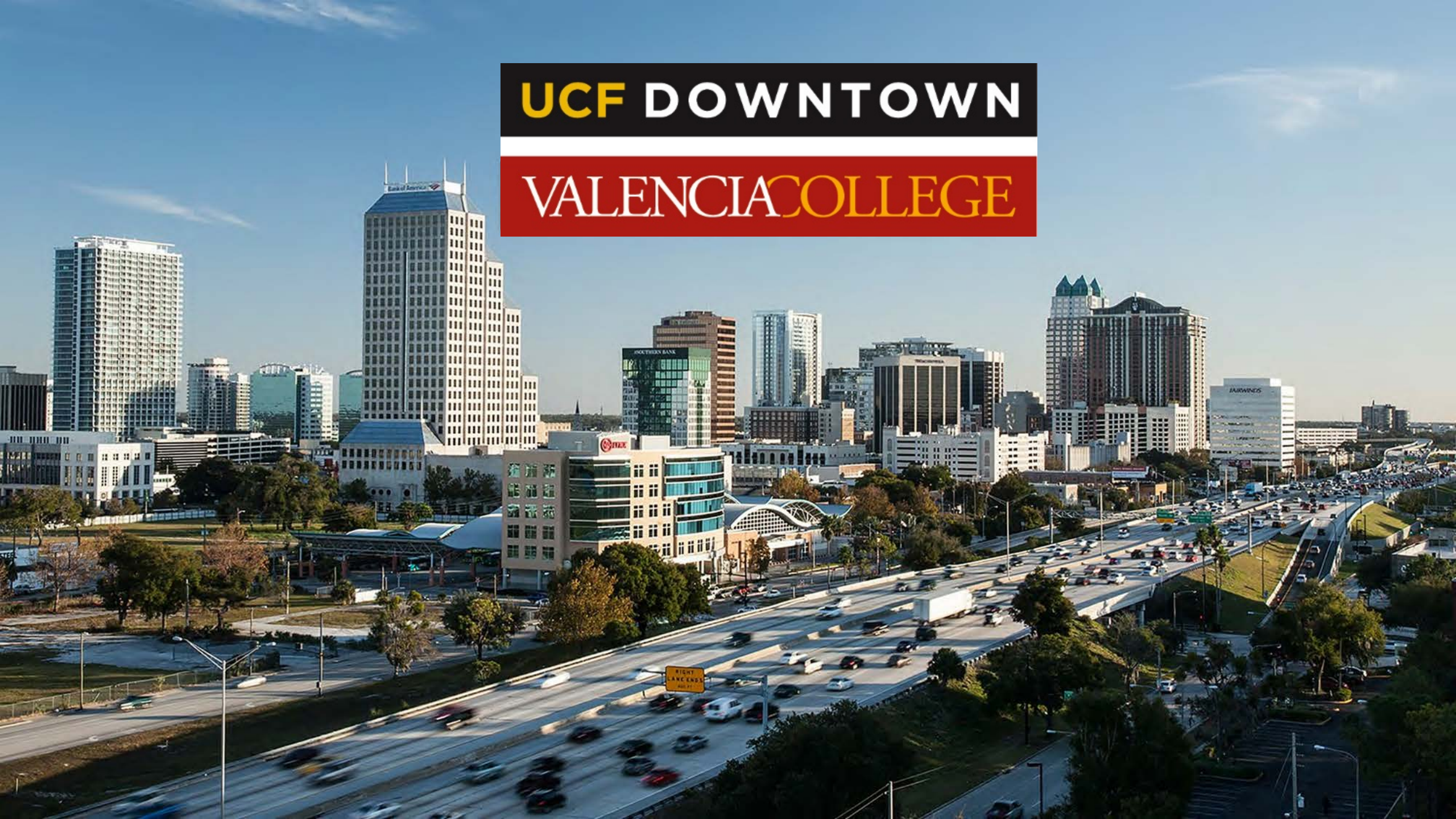


**UCF DOWNTOWN**

**VALENCIA COLLEGE**



08.26.2019

COUNTDOWN TO DOWNTOWN

UNIONWEST AT CREATIVE VILLAGE

CENTROPLEX PARKING

UCF POLICE DEPARTMENT

UCF DOWNTOWN

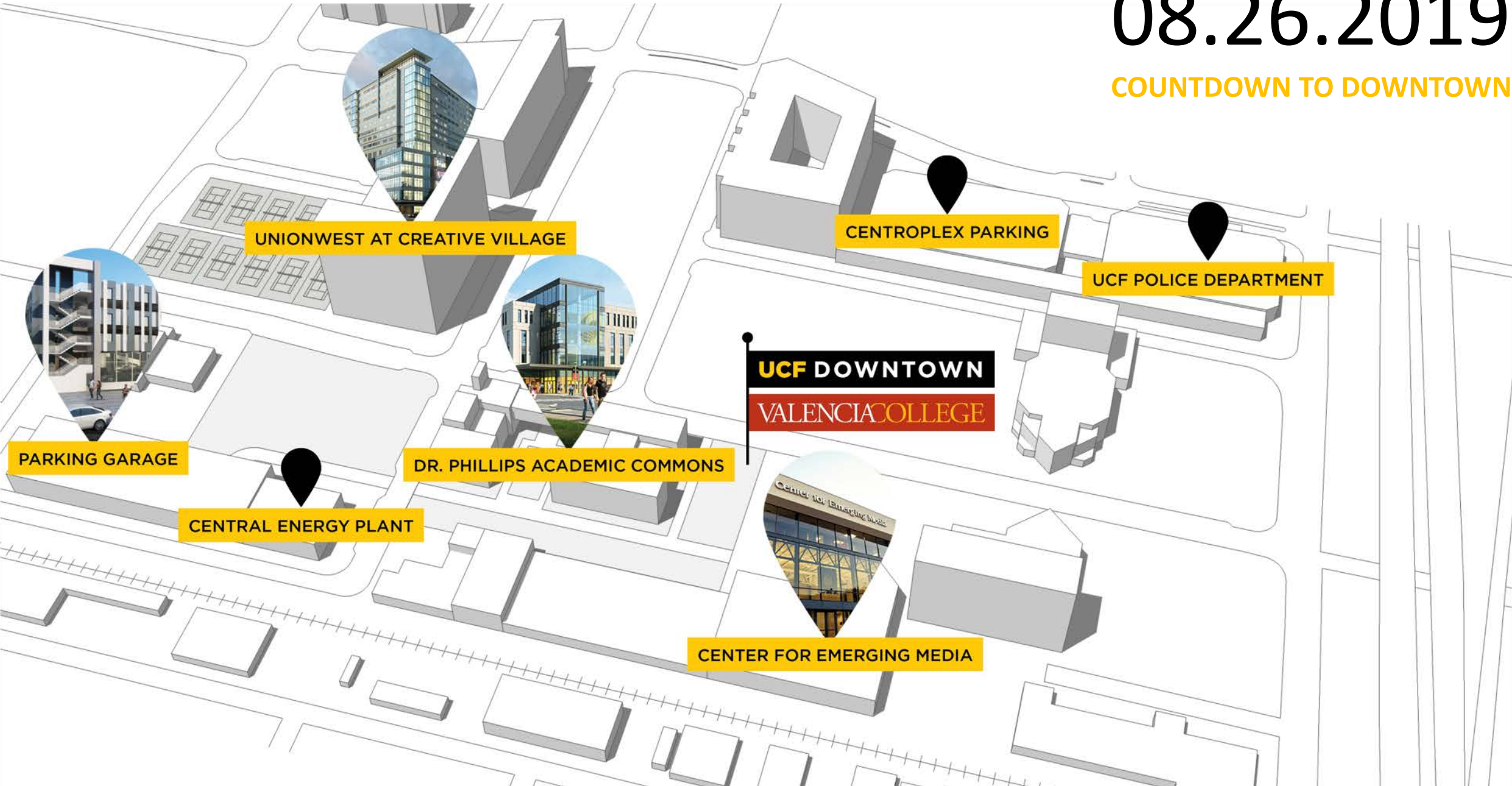
VALENCIA COLLEGE

PARKING GARAGE

DR. PHILLIPS ACADEMIC COMMONS

CENTRAL ENERGY PLANT

CENTER FOR EMERGING MEDIA





# Business Model

# UNIONWEST

AT CREATIVE VILLAGE

**15**

Floors

**600**

Student beds

**105,000**

Square feet of academic space

**12,000**

Square feet of commercial space

**\$105M**

Building cost

**600**

Parking spaces



**DEVEN** DEVELOPMENT  
VENTURES  
GROUP

**PRIVATELY OWNED STUDENT HOUSING**

# UnionWest at Creative Village – Lease

UCF DOWNTOWN

VALENCIA COLLEGE

- 50,000 Square Feet of Leased Space
  - Floors 3 - 5 (3<sup>rd</sup> floor shared with UCF) covered in Valencia's lease as space for general education and the School of Culinary and Hospitality
  - Connected to student services, student housing, and the parking garage
  - Approximately \$14,000,000 commitment
  - Support from business partners
  - Note: UCF leasing floors 1 – 3 (3<sup>rd</sup> floor shared w/ Valencia)
- Lease Terms
  - 40 Year Lease + (2) 10 year terms / Open 09/2019
  - Utilities/Janitorial services to be paid by College
  - No improvements at end of term
  - Considered bargain lease agreement

# UnionWest at Creative Village

UCF DOWNTOWN

VALENCIA COLLEGE

<u>Lease Year</u>	<u>Base Rent + CAM Per Sqr. Feet</u>	<u>Annual Base Rent</u>
(2019 - 2024)	\$6.75	\$337,500
(2024 - 2029)	\$7.63	\$381,500
(2029 -2034)	\$8.51	\$425,500
(2034-2039)	\$9.39	\$469,500
(2039 -2044)	\$10.27	\$513,500
(2044 -2049)	\$11.15	\$557,500
(2049 -2054)	\$12.03	\$601,500
(2054-2059)	\$12.91	\$645,500

50,000 Max. Square Feet of Rentable Space

# UNIONWEST

AT CREATIVE VILLAGE

VALENCIA'S WALT DISNEY SCHOOL OF HOSPITALITY & CULINARY ARTS

CLASSROOMS

STUDENT SUPPORT SERVICES

STUDENT RECREATION & HEALTH

FOOD VENDORS

Restaur

valencia college

**DEVEN** DEVELOPMENT  
VENTURES  
GROUP

PRIVATELY OWNED STUDENT HOUSING

# Event & Entertainment Space

UCF DOWNTOWN

VALENCIA COLLEGE

- 5,000 square feet of leased space
  - First floor retail with market rate of \$25 - \$35 per square foot
  - Able to sub-lease to third party manager
  - Work alongside business partners for concepts
- Provide students customized work experiences in the food service, restaurant management, and event planning business sectors



# Event & Entertainment Space

UCF DOWNTOWN

VALENCIA COLLEGE

<u>Lease Year</u>	<u>Base Rent + CAM Per Square foot</u>	<u>Annual Base Rent</u>
(2019 - 2024)	\$10.75	\$53,750
(2024 - 2029)	\$12.15	\$60,750
(2029 -2034)	\$13.55	\$67,750
(2034-2039)	\$14.95	\$74,750
(2039 -2044)	\$16.35	\$81,750
(2044 -2049)	\$17.75	\$88,750
(2049 -2054)	\$19.15	\$95,750
(2054-2059)	\$20.55	\$102,750

5,000 Max. Square Feet of Rentable Space

# Other Considerations

- Faculty/Staff parking options in Deven garage
- Exterior and interior signage rights for partnership revenue opportunities
- First option up to 15K square feet in phase 2 building
- Food hall options for culinary and hospitality programs
- Separate UCF management agreement for student housing

# DR. PHILLIPS ACADEMIC COMMONS

SKANSKA

**\$60M**

Building cost

**148,000**

Square feet of academic space

**4**

Floors connected by an  
iconic glass bridge



A photograph of the UCF Center for Emerging Media building. The building features a large glass facade reflecting the sky and palm trees. The text "UCF Center for Emerging Media" is mounted on the upper part of the building. A palm tree trunk is visible on the left side of the frame. The address "500" is visible on a dark panel below the glass. A sign for the Center for Emerging Media is located in the foreground on the right.

 UCF Center for Emerging Media

500





**CONSTRUCTION**



CONSTRUCTION



# Downtown Campus

Valencia Partnership with UCF

UCF DOWNTOWN

VALENCIA COLLEGE

- Maintain equity in the partnership...financial activity is fair
- Revenue sharing based on UCF student enrollment in general education classes
- Costs assessed on use of facility by Valencia
  - Allocations beyond the normal operations and maintenance
  - Cost of operations to support those services
  - Service levels agreements
- Avoid a transactional approach

# Downtown Campus

## Valencia Partnership with UCF

UCF DOWNTOWN

VALENCIA COLLEGE

### Business Relationship – Fee Structure (UCF student enrolls in general education classes)

#### Matriculation Fees

School	Tuition	Tech	St Aff	Fin Aid	Cap Imp	Trans	Health	Athletic	Tui Diff	Total
UCF	\$105.07	\$5.16	\$11.67	\$5.16	\$6.76	\$9.10	\$10.84	\$14.32	\$44.20	\$212.28
UCF DT GE Class	\$82.66	\$5.16	\$11.67	\$5.16	\$6.76	\$9.10	\$10.84	\$14.32	\$0.00	\$145.67
Valencia DT	\$82.66	\$3.83	\$7.07	\$3.83	\$5.67	\$0.00	\$0.00	\$0.00	\$0.00	\$103.06

#### Additional considerations

- Class lab fees will be collected by UCF and paid to Valencia
- Valencia to receive credit for tutors paid for in Fund 2 (Student Activity Fund)
- Student activity fees will be fluid
- Students will have to pay for parking

#### Shared Example

School	Tuition	Tech	St Aff	Fin Aid	Cap Imp	Trans	Health	Athletic	Tui Diff	Total
UCF	\$82.66	\$5.16	\$11.67	\$5.16	\$6.76	\$9.10	\$10.84	\$14.32	\$0.00	\$145.67
VC	\$82.66	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$82.66
UCF	\$0.00	\$5.16	\$11.67	\$5.16	\$6.67	\$9.10	\$10.84	\$14.32	\$0.00	\$63.01



# Downtown Campus

Valencia Partnership with UCF

UCF DOWNTOWN

VALENCIA COLLEGE

## Business Relationship – Expense Support

- Valencia students, faculty, and staff will share space in the Dr. Phillips Academic Commons and the Center for Emerging Media
- Leverage shared services
  - Information Technology provided by UCF IT
  - Maintenance shared with UCF
  - Campus police covered by UCF
  - Campus security charges (outsourced) shared based on an allocation method
- Long term commitment to support technology upgrades

# Downtown Campus

Valencia Partnership with UCF

UCF DOWNTOWN

VALENCIA COLLEGE

## Other

- UCF will operate vending and the campus store
- Secure 75 parking spots for Valencia faculty/staff in UCF parking garages
- The small details matter...
  - Copiers
  - ID
  - Technology interfaces and security
  - Student housing options
  - Accounting transactions

# Downtown Campus

## Valencia Partnership with UCF

### Business Agreement – Next Steps

- Identify and document all the connection points
- Formalize memorandum of understanding between UCF and Valencia; Bring to the Board of Trustees in October
- Finalize a budget based on known assumptions
  - Launch fund approach
  - Support from business partners
- Ongoing collaboration with partners



# Student Recruitment & Enrollment

# Downtown Campus

UCF DOWNTOWN

VALENCIA COLLEGE

## Enrollment Expectations

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
UCF Upper Class	5,400	6,400	7,400	8,400	9,400	10,400
UCF Lower Class	200	400	600	800	1000	1,200
Valencia Culinary & Hospitality	1,200	1,400	1,600	1,800	2,000	2,200
Valencia Digital Media & New Media	100	135	170	205	240	275
Valencia Health Information	50	75	100	125	150	175
Valencia Gen Ed	750	875	1,000	1,125	1,250	1,375
TOTAL	7,700	9,285	10,870	12,455	14,040	15,625

# Downtown Campus

## Student Recruitment Strategies

UCF DOWNTOWN

VALENCIA COLLEGE

- Fully integrated campus specific marketing/communication plan dedicated to the Downtown Campus that includes public relations, social media (earned and paid) and purchased media to create awareness and drive enrollment.
- Partnering with UCF, in some instances, for a joint paid advertising messages which will maintain the focus on access at the Downtown Campus, while also supporting both strong, high equity college brands.
- “Valencia is Possible (VIP)” - high school outreach programs and services targeting both the college going rate and the Valencia market share in key schools
- Targeted Scholarships/Financial Aid Fee
- “Boots on the Ground” partnerships with OCPS, the City of Orlando, businesses, and community organizations.
- Parramore Community Engagement Council – Education Ecosystem, Affordable Housing, Jobs/Employment, Health and Wellness, and Safety

**UCF DOWNTOWN**

**VALENCIA COLLEGE**

# Staffing Plan

# Downtown Campus

## Staffing Plan & Onboarding

- Approximately 55 FT and 45 PT faculty and staff
  - 12 FT and 20 PT are moving with program or department
  - 43 FT and 25 PT new positions hired between FY1718 and FY2122
  - One- and two-year temporary reassignments
  - Fully staffed on Opening Day
- Onboarding
  - “Campus within a Campus” approach





What could go wrong?



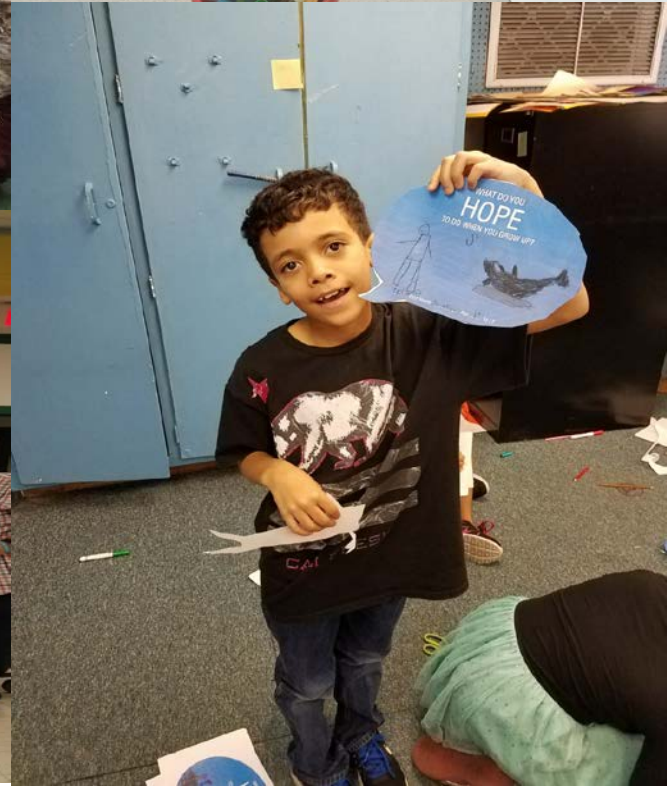
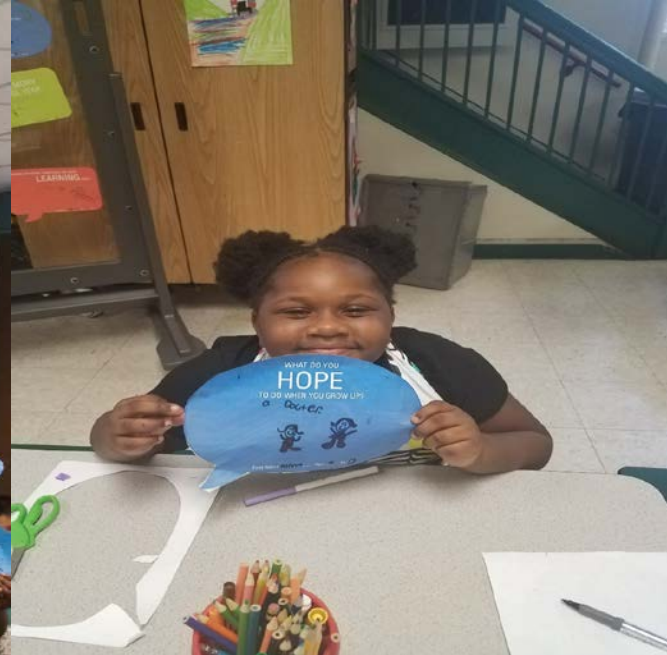
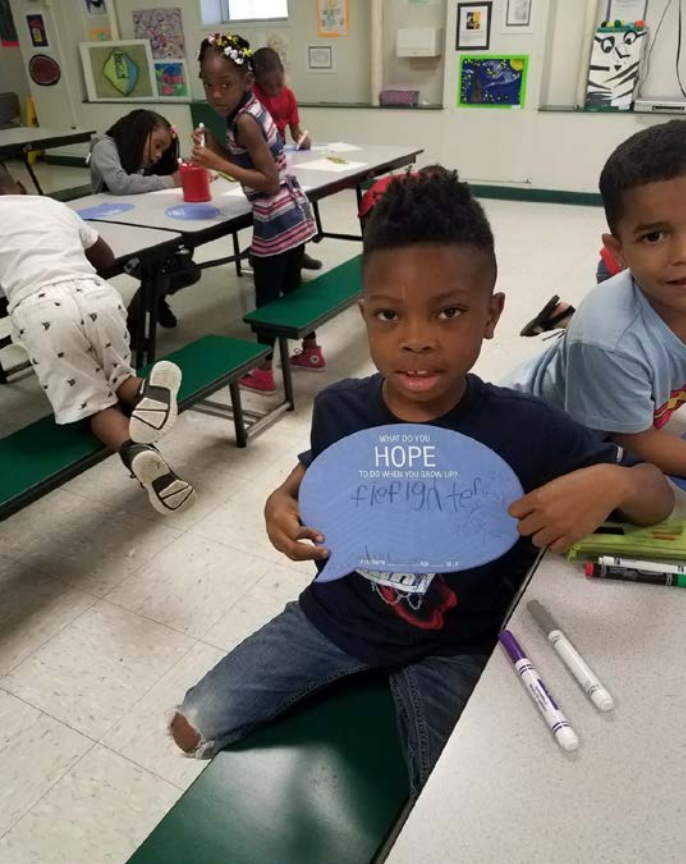
LEADERS

INNOVATING

OUTSTANDING

NOBLE

SCHOLARS





**UCF DOWNTOWN**

**VALENCIA COLLEGE**

# Discussion

OCPS Academic Center for Excellence

Mixed Income Housing

UnionWest

Dr. Phillips Academic Commons

09.05.18





UCF Parking Garage Site

UnionWest

OCPS Academic Center for Excellence

Dr. Phillips Academic Commons

09.05.18

aerial  
Innovations

Center for Emerging Media

Dr. Phillips Academic Commons

UCF Parking Garage Site

UnionWest

09.05.18







UCF Parking Garage Site

UnionWest

Center for Emerging Media

Dr. Phillips Academic Commons

09.05.18





UCF DOWNTOWN

VALENCIA COLLEGE

Milestone	UnionWest at Creative Village	Dr. Phillips Academic Commons
Construction Start	Oct-2017	Dec-2017
Substantial Completion	May-2019	Jul-2019
Move In	Jul-2019	Aug-2019

**UCF DOWNTOWN**

**VALENCIA COLLEGE**

