

MEMORANDUM

To: Board of Regents
From: Board Office
Subject: South Campus Development / Planned Retirement Community
Date: May 7, 2001

Recommended Action:

Receive an oral progress report on the proposed South Campus Development / Planned Retirement Community.

Executive Summary:

At the December 2000 Board meeting, University of Northern Iowa officials provided background information on a proposed retirement community in the south area of campus. The Board requested that the University provide a follow-up report on discussions with developers by May 2001.

Development of the retirement community would be a collaborative effort between the University and the University of Northern Iowa Foundation. The University reports that the University of Northern Iowa Foundation has had initial conversations with several potential developers about their interest in the retirement village. The Foundation plans to schedule a meeting in the late summer or early fall with the developers who have expressed an interest in the project. The Foundation will issue a Request for Proposals (RFP) following the meeting. The University plans to keep the Board updated as the project progresses.

Background and Analysis:

The area chosen for development of the planned retirement community (approximately 152 acres of University of property) would buffer the industrial area of Cedar Falls from the University campus. (See the attached map for the location of the area.) A consultant to the University had proposed four to five areas within the development: town homes, condominiums, rental units, assisted living, and possibly a hotel and office complex with a convention center.

As explained at the December 2000 Board meeting, the University's intent is to retain ownership of the land and enter into long-term lease agreements (a length of 30 to 99 years was mentioned at the December meeting) for development of the community.

The University will provide an oral report at the May Board meeting on the activities which have occurred since the December 2000 meeting.





Joan Racki

Approved: 

Frank J. Stork

Campus Buildings and
Campus Boundaries

 Campus buildings
 Campus boundary

Proposed South Campus
Development Area

Scale: Not to scale
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UNIVERSITY OF NORTHERN IOWA
CEDAR FALLS, IOWA

Proposed Area For
New Sports Arena

Proposed Native
Roadside Vegetation
Enhancement Center

Land of Interest for Native
Roadside Vegetation
Enhancement Center

