Drug Discovery Facility – 2012
Request BOT Approval to Increase Authorization

Campus: West Lafayette

Project Description: This new facility will provide state-of-the-art chemistry research space that is safe, modular, and capable of the strict environmental control needed for ground-breaking research in biochemistry related to drug discovery. The facility will partially replace existing laboratory space in Wetherill Laboratory, an aging facility with substantial limitations, particularly control of temperature, humidity, and growth of molds.

The total cost for this project has increased from $25,000,000 to $28,694,000 due to higher than expected bids and the occupants’ desire and projected cost savings in finishing out the second floor shelled space. The funding source for this increase will be Gifts or Facility and Administrative Cost Recovery funds.

Architect/Engineer: BSA LifeStructures
Indianapolis, Indiana
BOT approval May 28, 2010

A&E Fee: $1,505,769

Project Budget: $28,694,000

Gross Square Feet: 65,397

Assignable Square Feet: 34,250

Cost/GSF: $438.77

Source of Funds: Bond Proceeds $20,000,000

Gifts or Facility and Administrative Cost Recovery 8,694,000

$28,694,000

Board of Trustees Approval: August 30, 2010

Budget Agency Approval: October 19, 2010

A/E M/WBE Participation: DLZ (MBE) 21 percent

Maregatti Interiors (W/MBE) 6 percent

Total 27 percent

General Contractor M/WBE Participation: Harmon Steel (MBE) $830,000 - Combination Bid A/B/C

Office Works (MBE) $87,000 - Combination Bid A/B/C
RESOLUTION OF THE BOARD OF TRUSTEES OF THE TRUSTEES OF PURDUE UNIVERSITY (THE “CORPORATION”) INCREASING AUTHORIZATION FOR DRUG DISCOVERY FACILITY

1. DECLARING THE NECESSITY TO INCREASE AUTHORIZATION FOR THE DRUG DISCOVERY FACILITY PROJECT PREVIOUSLY AUTHORIZED BY RESOLUTION DATED AUGUST 30, 2010 (THE “PRIOR PROJECT”);

2. APPROVING SAID INCREASE IN AUTHORIZATION AND AUTHORIZING THE TREASURER TO EXPEND ADDITIONAL CORPORATION FUNDS TO SUPPLEMENT THE PROJECT BUDGET FOR THE PRIOR PROJECT;

3. AUTHORIZING CERTAIN OFFICERS OF THE CORPORATION TO TAKE ALL ACTION REQUIRED TO EFFECTUATE THE INTENT OF THE RESOLUTIONS SPECIFIED HEREIN.

WHEREAS, the Indiana General Assembly by P.L. 182-2009 (the “Act”) authorized the Corporation to plan and construct the facility described as the Drug Discovery Facility (the “Prior Project”) on the West Lafayette Campus, and to issue and sell bonds under IC 21-34, subject to the additional approvals required by IC 21-33-3, for the above Prior Project so long as the principal cost of any such bond issue (excluding additional costs allowable for interest and financing charges, debt service reserves, credit enhancement and bond or reserve insurance, or other incidental costs or other additional costs permitted by statute) did not exceed Twenty Million Dollars ($20,000,000.00); and

WHEREAS, the Board of Trustees (the “Board”) of the Corporation by resolutions dated August 30, 2010 approved the Prior Project and its planning and construction project budget of Twenty-Five Million Dollars ($25,000,000.00) and authorized the planning, acquisition, construction, furnishing, equipping and financing thereof, as further provided therein, subject to the specific legislative authorization of said Prior Project and provisions for the financing thereof contained in the Act and in IC 21-34, and subject to the additional state approvals required and to the limitations as to costs that could be financed for said Prior Project, all as set forth in said Act; and

WHEREAS, due to higher than expected bids and the desire to complete the second floor of the Drug Discovery Facility the total cost for the Prior Project has now increased from the previously authorized $25,000,000 to $28,694,000; and

WHEREAS, a necessity exists to increase the authorization for the financing and construction of the Drug Discovery Facility project at the West Lafayette Campus, from the previously authorized $25,000,000 to $28,694,000; and

WHEREAS, the funding source for this increase will be Gifts or Facility and Administrative Cost Recovery funds.

NOW, THEREFORE, it is hereby RESOLVED by the Board as follows:
1. The Board hereby finds and determines that a necessity exists to increase the authorization for the financing and construction of the Drug Discovery Facility project at the West Lafayette Campus from the previously authorized $25,000,000 to $28,694,000.

2. The Board further authorizes and directs the Treasurer of the Corporation to supplement the legislatively authorized bond proceeds available for the Drug Discovery Facility by expending an additional $8,694,000 from a combination of Facilities and Administrative Cost Recovery and Corporation gift funds to support the construction project budget established above.

3. In all other respects the Board’s August 30, 2010 resolutions concerning the Prior Project remain in full force and effect.

4. Accordingly, the Board hereby authorizes and directs the Chairman, Vice Chairman, Treasurer, Assistant Treasurer, Secretary, Assistant Secretary, Legal Counsel and Assistant Legal Counsel of the Corporation and the Executive Vice President for Business and Finance and the Senior Vice President for Business Services of Purdue University, and each of them as appropriate, on behalf of and in the name of the Corporation to execute any documents and to take all other actions necessary or convenient to accomplish the purposes and intent of these resolutions, whether or not specifically set forth in these resolutions, except such actions as are specifically required by law to be taken by the Board as the governing board of the Corporation. All acts of said officers in conformity with the intent and purposes of these resolutions, whether taken before or after this date, are ratified, confirmed, approved and adopted as the acts of this Corporation.