

January 15, 2020

The Honorable Eric J. Holcomb  
Governor of the State of Indiana  
State House  
Indianapolis, IN 46204

Dear Governor Holcomb:


At its meeting on December 6, 2019, the Purdue University Board of Trustees approved a lease for a portion of *Aspire at Discovery Park* in the Discovery Park District.

For the 2020-2021 academic year, the University will lease 79 apartments from PRF that includes 256 beds for student housing and 4 beds for residential assistants for a total of 260 beds in *Aspire*. The total lease commitment for the academic year is \$2,068,560.

The lease will provide additional housing capacity to help address the increase in student enrollment on the West Lafayette campus.

Subject to review by the Commission for Higher Education and recommendation by the State Budget Committee and the Budget Agency, we request your approval to proceed with this project. We will be happy to answer any questions you or your staff may have or to provide any additional information that is needed.

Sincerely,



Christopher A. Ruhl  
Chief Financial Officer and Treasurer

Attachments

- c: Jasmine Williams, Director of Finance, Indiana Commission for Higher Education
- Zachary Jackson, Director, Indiana State Budget Agency
- Kathleen Thomason, Comptroller, Purdue University
- Susan Williams, Director, Government Relations, Purdue University

## **LEASE TERM SHEET**

### **Aspire at Discovery Park**

**Purdue University- West Lafayette Campus**

**Budget Agency Project Number: B-1-20-5-14**

#### **Project Summary and Description:**

Purdue University proposes to lease a portion of *Aspire at Discovery Park* building, a facility in the Discovery Park District (DPD), from Aspire. Purdue University's lease commitment will include 79 apartments that include 256 beds for student housing and 4 beds for residential assistants for a total of 260 beds in Aspire.

The lease will provide additional housing capacity to help address the increase in student enrollment on the West Lafayette campus.

**Lease Parties:** Balfour Beatty-Walsh Housing, LLC (the "Landlord")  
Purdue University (the "Master Tenant")

**Lease Term:** 9 months (August 14, 2020 to May 17, 2021)

**Total Lease Commitment:** \$ 2,068,560

**Funding Sources of the Project:** Auxiliary Funds – Housing/Dining