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# VIRGINIA STATE BUDGET

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2007 Session

## Budget Bill - SB750 (Introduced)

Bill Order » Office of Education » Item C-232.30

Virginia State University

### Item C-232.30

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1. Virginia State University is authorized to enter into a long-term lease or other written agreements with the Virginia State University Real Estate Foundation (VSUREF) for the development, design, construction, and financing of the Campus Gateway Housing Complex, which is approved as part of the Virginia State University Housing Master Plan Phase I, with a size modification. Current housing needs have forced Virginia State University to a) expand upon the initial size and scope of the Campus Gateway Housing Complex and b) reduce the construction time frame of the new residential housing facility. The Campus Gateway Housing Complex will be constructed on the northeast approach to campus and will provide an aesthetic enhancement to the most widely used campus entrance. The Campus Gateway Housing Complex, with the increase in size, will be a 500-bed housing complex that will provide suite-style living quarters for Virginia State University students. VSUREF will develop this housing complex to be an integral part of the Virginia State University housing system, in support of the University's housing needs.

2. Virginia State University, with approval from the Governor, is further authorized to enter into written agreements with a public or private entity to support such a housing complex. The support may include agreements to (i) manage the operation and maintenance of the facility, including collection of rental fees and (ii) otherwise support the housing complex consistent with law, provided that the University shall not be required to take any action that would constitute a breach of the University's obligations under any documents or other instruments constituting or securing bonds or other indebtedness of the University or the Commonwealth of Virginia.