
VIRGINIA STATE BUDGET

2007 Session

Budget Bill - SB750 (Introduced)

Bill Order » Office of Education » Item C-80.10

Longwood University

Item C-80.10

1. Subject to ~~§ 4-4.01~~ *y. the provisions* of this act, the General Assembly authorizes Longwood University to enter into a written agreement or agreements with the Longwood University Real Estate Foundation (LUREF) for the development, *design, construction and financing* of student housing projects, *a convocation center, parking, and operational and recreational facilities* through alternative financing agreements including public-private partnerships. The facility or facilities may be located on property owned by the Commonwealth.

2. ~~Longwood University is further authorized to enter into written agreements with LUREF to support such student housing facilities; the support may include agreements to (i) lease all or a portion of the student housing project facilities from LUREF (ii) include the student housing facilities in the University's student housing inventory; (iii) manage the operation and maintenance of the facilities, including collection of rental fees as if those students occupied University owned housing; (iv) assign students to the facilities in preference to other University owned facilities; (v) restrict construction of competing student housing projects; (vi) seek to obtain police power over the student housing as provided by law; and (vii) otherwise support the student housing facilities 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. Longwood is further authorized to enter into a written agreement with the LUREF for the support of such student housing, convocation center, parking, and operational and recreational facilities by including the facilities in the University's facility inventory and managing their operation and maintenance; by assigning parking authorizations, students and/or operations to the facility or facilities in preference to other University facilities; by restricting construction of competing projects; and by otherwise supporting the facilities 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.~~