
VIRGINIA STATE BUDGET

2008 Session

Budget Bill - HB29 (Chapter 847)

Bill Order » Office of Education » Item C-155.30

Virginia Commonwealth University

Item C-155.30

First Year - FY2007

Second Year - FY2008

Acquisition: University Ad Center (17200)

\$1,578,000

\$0

Fund Sources:

Higher Education Operating

\$1,578,000

\$0

A. This Item contains supplemental funding for renovation and construction of an addition to the Central Belting Building for the University's Ad Center. The project was originally authorized in 2005 (Chapter 951, 2005 Acts of Assembly). The supplemental funding represents an increase in the university's equity contribution. The total cost of the equity contribution including the supplement is \$4,758,000.

B. Virginia Commonwealth University is also hereby granted approval to enter into one or more operating leases between the University, the VCU Real Estate Foundation, and a related entity controlled by the VCU Real Estate Founding for renovations and construction of an addition to university Ad Center.