

**WILLIAM & MARY  
AUTHORIZATION OF THE EXECUTION  
OF PREDEVELOPMENT AGREEMENT**

**WHEREAS**, at its April 2022 meeting the Board of Visitors endorsed the university's Housing & Dining Comprehensive Facilities Plan and authorized the President and Chief Operating Officer to pursue alternative financing structures in the execution of the plan;

**WHEREAS**, at its September 2022 meeting the Board of Visitors received an update in closed session from the Chief Operating Officer on the status of the competitive procurement process being used to identify a preferred developer for Phase 1 of the Housing & Dining Comprehensive Facilities Plan ("the Project");

**WHEREAS**, the Board of Visitors at its September 2022 meeting approved William & Mary's 2022 - 2023 Capital Plan which included non-general fund support for Phase 1 projects of the Housing & Dining Comprehensive Facilities Plan;

**WHEREAS**, the university determined that Balfour Beatty Campus Solutions, LLC provided the proposal that best served the needs of the university for development of the Project and engaged in negotiations on the terms of a predevelopment agreement to enable the parties to pursue permitting approvals, site preparation and consideration of financing arrangements in support of the Project; and

**WHEREAS**, the predevelopment agreement contemplates that the parties will work together to develop definitive agreements that provide for the design, construction, financing, operation, maintenance, and management of the Project and that the definitive agreements will require further approval from the Board;

**THEREFORE, BE IT RESOLVED**, the President and Chief Operating Officer are hereby authorized to execute the predevelopment agreement with Balfour Beatty Campus Solutions, LLC on substantially the same terms as provided to the Board of Visitors at its November 2022 meeting.