



**FOR
RECOMMENDATION**

CONFIDENTIAL

IN CAMERA SESSION

TO: Business Board

SPONSOR: Scott Mabury, Vice President, University Operations

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PRESENTER: As above

CONTACT INFO:

DATE: June 1, 2016 for June 16, 2016

AGENDA ITEM: 13a (i)

ITEM IDENTIFICATION:

Capital Project: Lab Innovation for Toronto (LIFT) – Financing Requirement

JURISDICTIONAL INFORMATION:

Under the *Policy on Capital Planning and Capital Projects*: "...proposals for capital projects exceeding \$10 million must be considered by the appropriate Boards and Committees of the Governing Council on the joint recommendations of the Vice President and Provost and the Vice President, University Operations. Normally, they will require approval of the Governing Council. Execution of such projects is approved by the Business Board".

"If a project will require financing as part of the funding, the project proposal must be considered by the Business Board."

GOVERNANCE PATH:

A. Project Planning Brief

1. Planning and Budget Committee [for recommendation] (May 11, 2016)
2. UTM Campus Council [for recommendation] (May 24, 2016)
3. UTSC Campus Council [for recommendation] (May 26, 2016)
4. Academic Board [for recommendation] (May 30, 2016)
- 5. Business Board [financing, for recommendation] (June 16, 2016)**
6. Executive Committee [for endorsement and forwarding] (June 14, 2016)
7. Governing Council [for approval] (June 23, 2016)

B. Execution of the Project

2. Business Board [for approval] (June 16, 2016)

PREVIOUS ACTION TAKEN:

At its meeting on May 9, 2016 the Executive Committee approved in principle the following:

THAT the two projects being submitted by the University of Toronto to the Federal Government's Post-Secondary Institutions Strategic Innovation Fund (SIF):

the Lab Innovation for Toronto (LIFT) Project (with an estimated total project cost of \$190,000,00), and, the Innovation Centre Phase 1A (with an estimated total project cost of \$70,000,000).

The Chair of the Governing Council signed a letter that formed part of the University's submission to the Government of Canada formally confirming that governance approval had been received and that the University of Toronto would process with completion of these projects pending confirmation of funding support from the Federal and Provincial Governments.

HIGHLIGHTS:

Discussion of the project can be found in the in camera session document "Capital Project: Lab Innovation for Toronto (LIFT) – Execution of the Project", item 13a (i), for this meeting.

Faculty of Dentistry

1. Research Lab Renovation
NASM: 3,800 **COST:\$30,000,000** Researchers: 65

95 labs will be renovated into 21 labs, located on the 4th and 5th floors of the Dentistry Building. The overall renovation will provide large, open-plan labs, shared support rooms, faculty offices, dedicated trainee space as well as shared multi-user collaboration space. The building systems will be upgraded with new energy-efficient ones and energy-efficient equipment.

FINANCIAL IMPLICATIONS:

a) Total Project Cost

The proposed Total Project Cost (TPC) has been established at **\$189,894,133**.

b) Funding Sources

The funding sources are as follows:

Strategic Investment Fund	\$ 76,239,254
Faculty of Arts & Science	\$24,314,172
Dalla Lana School of Public Health	\$750,082

Daniels Faculty of Architecture, Landscape, and Design	\$1,524,625
Faculty of Dentistry*	\$17,500,000
Faculty of Applied Science & Engineering	\$16,591,000
Faculty of Medicine	\$ 17,500,000
Faculty of Music	\$575,000
University of Toronto Mississauga	\$8,550,000
University of Toronto Scarborough	\$8,900,000
Total	\$189,894,133

*The Faculty of Dentistry is seeking approval for the borrowing in the amount of \$8 million.

RECOMMENDATION:

Be It Recommended to the Governing Council

1. THAT the project for the Lab Innovation for Toronto (LIFT) with a space program of 54,300 net assignable square metres (nasm) be approved in principle with a total project cost of \$189,894,133, including a maximum amount of long term borrowing not to exceed \$8,000,000.

DOCUMENTATION PROVIDED:

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