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Gilbane selected by Eastern Michigan University ("EMU") for \$200 million partnership

The company's innovative "P3" (public-private partnership) approach to design, build, finance, and operate/maintain student housing will elevate student experiences through affordable, high quality housing and 21st century technology

PROVIDENCE, RI - January 18, 2022 - Gilbane, one of the industry's largest privately held family-owned real estate development and construction firms, is pleased to announce that Eastern Michigan University has selected Gilbane Development Company to lead a transformative three-year, \$200 million campus housing initiative at the state's second oldest public university.



As a critically important equity initiative, EMU's "<u>Welcome Home 2025 Plan</u>" will completely transform existing on-campus student housing and create new housing, ensuring that EMU students are equipped with the most up-to-date learning technology to excel academically while living on campus. EMU and Gilbane Development Company's team will invest more than \$200 million between 2022-2025 to construct new on-campus student housing, renovate existing housing, and demolish outdated housing.

The transformative project will result in renovations to 2,025 beds and 700 new beds, including two new student living facilities: Lakeview Apartments – a 400-bed apartment-style residence hall adjacent to the new Student Center and overlooking the pond on the north side of campus – and Westview Apartments, a 300-bed residence hall that will serve as a dynamic gateway between the west campus, which features many of the University's Athletics facilities, and the main campus. Improvements to existing housing include new air conditioning for comfort, air quality, and efficiency; new finishes in bathroom areas; and proven technologies for life safety. By design, the shared amenity spaces and upgrades will facilitate social interaction and a sense of community, all while supporting living-learning, overall well-being, and other benefits to ensure success for a diverse student population.

Through an extensive engagement process, students, faculty, and staff will participate in planning efforts for the facility design and operations.

Construction is expected to begin in the fall of 2022 and conclude by the fall of 2025.

Founded in 1849, EMU is the second oldest public university in Michigan. It currently serves more than 15,000 students pursuing undergraduate, graduate, specialist, doctoral and certificate degrees in the arts, sciences, and professions. In 2021, EMU was ranked by U.S. News and World Report in the category of social mobility, reflecting its reputation as a welcoming institution of opportunity for students.

The project team includes Gilbane Development Company as developer, Gilbane Building Company and Clark Construction as joint venture design-builder, Mackey Mitchell Architects as architect of record, and Moody Nolan as associate design architect. The team has collectively delivered over 60,000 beds of student housing and has worked together on 55 projects over the last 30 years.

"<u>Welcome Home 2025</u>' accelerates the investments in the University's facilities and infrastructure that have been underway for several years," said EMU President James Smith. "We have expanded and modernized academic facilities such as the Science Complex and Sill Hall, which houses the GameAbove College of Engineering and Technology. These are now state of the art facilities, as is our Rec/IM building, thanks to a \$16 million investment that took an older facility and transformed it into a modern health facility, with new equipment and programs that focus on student wellness. It is now time to turn our attention to a leading student mandate – to revitalize University housing to meet the needs of today's students. 'Welcome Home 2025' is an ambitious and exciting plan that will transform Eastern Michigan University for decades into the future."

President Smith outlined three key goals of the plan:

- Student affordability: keeping rates affordable;
- Ensuring a high-quality residence life experience: EMU will continue to employ resident assistants, assign rooms to residents, and manage housing policies; and,
- Student engagement: students will be extensively involved in the design process.

"The Eastern Michigan University partnership is an exemplary model of how public private partnerships can efficiently deliver public facilities in collaboration with the private sector while prioritizing the needs of all stakeholders," said Geoff Eisenacher, senior development director with Gilbane Development Company. "Having signed an agreement just after the new year, we are excited to get underway on delivering this innovative project and look forward to working with the University and its students to create a world-class living-learning environment."

"We are happy to be a part of this unique delivery for Eastern Michigan University that benefits their students, staff, and community stakeholders. We are partnering with firms that we have a rich historical track record of success with, including Gilbane Development Company, Clark Construction, Mackey Mitchell Architects, and Moody Nolan. We look forward to providing value to Eastern Michigan University throughout this significant undertaking," said Gilbane Building Company Area Manager Lynn Rogien.

About Gilbane

Gilbane, Inc., a private holding company, is one of the largest family-owned construction, investment, and real estate development firms in the industry. Gilbane Development Company is the project development, financing, and ownership arm of Gilbane, providing a full continuum of real estate development and project management services. Gilbane Building Company is a full-service construction services firm providing preconstruction, general contracting, construction management, and designbuild services on some of the nation's most complex projects. Gilbane's <u>Public Private Partnership Group</u> has delivered more than \$3.8 billion in P3 projects for healthcare, higher education, K-12 schools, and federal/state/municipal clients. To learn more, visit <u>www.gilbaneco.com</u>.