

Multi-Year Planning and Funding – an Essential Framework for Investments

The long range focus introduced with the multi-year funding approach in 1998, and repeated in 2004 and 2008, has significantly improved the ability of the University and its constituent campuses to plan, prioritize and execute a range of capital improvements despite the constraints of time and physical logistics inherent in these undertakings. Improved planning, too, has allowed the University to identify and propose programs of multi-year funding to address the ongoing critical maintenance priorities of its State-operated campuses and hospitals, and to bolster the revenue-generating capacity of its teaching hospitals through a plan of targeted capital improvements.

Although the structure of the 2008-13 multi-year plan for Educational Facilities contained only the first of five annual installments of \$550 million per year for critical maintenance purposes, the State's long-range fiscal plan accompanying the enacted 2008 budget clearly supports the goal of a 15-year plan for backlog reduction, beginning with this first 5-year investment of \$2.75 billion exclusively dedicated to critical maintenance.

In addition, while critical maintenance efforts to protect existing facility assets must remain a high priority for the University, other strategic capital project initiatives are also important to the University's ability to remain competitive in its academic offerings and research capacity. The State's commitment to such strategically important capital improvements for SUNY has been demonstrated in several successive budget cycles. Funding for these efforts was included in the expanded multi-year Hospital and Educational Facility Capital Financing Plans enacted in 2003 and 2004, and was further augmented in 2005, 2006 and 2007.

Moreover, the final enacted 2008-2013 Hospital and Educational Facility Capital Financing Plans include a total of more than \$2 billion in State authorizations for strategic initiatives. Many of these initiatives provide vital support for the expansion of science, technology and research activities within State-operated academic facilities, and support long-range business and research collaboration goals and revenue-enhancing capacities for SUNY's teaching hospitals.

As a result, the cumulative multi-year State funding authorizations now supporting the University's capital needs address both critical maintenance activities – those required to preserve existing facilities and supporting infrastructure – as well as a range of other essential capital investment priorities.

Recent Funding Developments

Since 2003, the State has provided nearly \$6.1 billion in support for improving the academic and hospital facilities of the University's State-operated campuses, including the following major multi-year capital funding authorizations:

- ◆ \$350 million enacted in SFY 2003/04 in support of the strategic business plans of University's three teaching hospitals;
- ◆ \$1.55 billion enacted in SFY 2004/05 for the academic facilities of the University's 29 State-operated campuses and two statutory colleges, primarily dedicated toward the extensive critical maintenance needs of facilities which average age now exceeds 42 years;

- ◆ \$698.175 million enacted in SFY 2005/06 for special academic facility project initiatives designed to supplement core critical maintenance funding, and includes \$69 million for hospital capital projects. These initiatives address a wide range of program-related improvements, including facility expansion and new construction, the acquisition of advanced technology and equipment supporting development of new academic programs, and provide enhanced opportunities for public/private collaboration. In some cases, the funds also support expanded critical maintenance efforts;
- ◆ \$486.226 million enacted in SFY 2006/07 for an additional series of strategic capital improvement initiatives for the University's academic facilities, including support for the construction of new facilities, for adaptive re-use of existing facilities to better serve current academic program needs, for the development of additional public/private partnerships including incubator facilities, and for continued investments in critical maintenance activities for aging and deteriorating facilities in order to preserve the University's existing facility assets, ensuring their continued safety and utility in the future;
- ◆ \$379.7 million enacted in SFY 2007/08, of the total appropriation received, \$279.7 million was for continued capital improvement initiatives for the University's academic facilities, and \$100 million was provided to address continued critical maintenance needs. Moreover, with the enactment of the 2007/08 budget, the Executive specified that the \$379.7 million received was provided as a one-year increment of funding. This would serve as a transition to a new Multi-Year Capital Program for SUNY beginning in SFY 2008/09 – 2012/13;
- ◆ The enacted budget for 2008/09 contained new multi-year authorizations totaling \$2.226 billion for educational facilities capital projects, including \$550 million representing the first of five annual installments of funding dedicated exclusively to critical maintenance, and \$1,676 million for a series of strategic capital initiatives that include: construction of a new clinical research facility in the downtown City of Buffalo medical corridor, development of a new facility to house a Center for Excellence in Binghamton, and wholesale facility renovations at several SUNY campuses across the State whose total cost would exceed available critical maintenance funding. These renovations include the rehabilitation and technological upgrades to various science facilities and libraries. The three SUNY hospitals also received new funding authorizations totaling \$450 million for the 5-year 2008-2013 Plan period, consisting of \$150 million for each hospital. This reflects their highest priority projects for both critical maintenance and renovation of existing facilities, as well as the selective development of new research capacities and additional, contemporary clinical settings required by the hospitals' strategic business plans; and
- ◆ The final enacted budget for 2009/10 provided \$550 million representing the second of five annual installments of funding dedicated exclusively to critical maintenance.

The table on the following page displays, by campus and statewide, the cumulative impact of all new State funding authorizations provided to the University since 2003 for SUNY educational facility and hospital capital program purposes.

The benefits that accrue from these investments are multiple. Certainly, maintaining the State's public higher education infrastructure is critical to long-range goals for educating the State's future workforce. In addition, the extensive and geographically diverse network of University facilities across the State provides a built-in framework for promoting economic development activities in nearly every region of the State.

State University of New York
 Educational Facility & Hospital Multi-Year Capital Program Plans
 State Funding Authorizations through SFY 2009-10-- Total Allocations by Campus

Cumulative Total Educational Facilities	\$5,824,214
Cumulative Total Hospitals	\$869,000
TOTAL	\$6,693,214

\$ in 000's

Campus	2003/04		2004/05 Budget			2005/06 Budget		2006/07	2007/08 Budget		2008/09 Budget			2009-10	Cumulative Total Since 2003
	Hospitals	Educational Facilities	Hospital	Educ Facil	Educ Facil	Educational Facilities	Hospitals	Educational Facilities	Educ Facil	Cumulative Total Since 2003					
	Strategic Initiatives	Critical Maintenance	Strategic Initiatives	Strategic Initiatives	Strategic Initiatives	Critical Maintenance	Initiatives	Strategic Initiatives	Critical Maintenance		Strategic Initiatives	Critical Maintenance			
Doctoral Institutions	Albany	\$0	\$76,405	\$3,000	\$0	\$205,500	\$35,000	\$5,988	\$0	\$33,755	\$89,000	\$33,927	\$482,575		
	Binghamton	\$0	\$75,243	\$46,000	\$0	\$15,000	\$60,000	\$5,766	\$0	\$32,568	\$24,000	\$32,129	\$290,706		
	Buffalo Univ	\$0	\$179,520	\$0	\$0	\$52,000	\$24,600	\$11,004	\$0	\$64,027	\$138,000	\$67,395	\$536,546		
	Stony Brook, incl HSC	\$123,600	\$173,520	\$0	\$23,000	\$83,600	\$27,400	\$13,267	\$21,800	\$150,000	\$72,893	\$148,450	\$73,847	\$911,377	
Other Doctoral Institutions	Brooklyn HSC	\$74,700	\$28,753	\$0	\$23,000	\$15,000	\$56,000	\$1,968	\$150,000	\$13,087	\$148,900	\$12,884	\$524,292		
	Ceramics	\$0	\$9,953	\$0	\$0	\$10,000	\$5,000	\$515	\$0	\$2,924	\$9,000	\$2,845	\$40,237		
	Cornell	\$0	\$131,257	\$25,000	\$0	\$13,000	\$8,000	\$6,038	\$0	\$33,624	\$87,000	\$32,817	\$336,736		
	Env Sci & Forestry	\$0	\$26,368	\$19,000	\$0	\$6,800	\$15,000	\$1,523	\$23,000	\$0	\$8,515	\$30,750	\$8,386	\$139,342	
	Optometry	\$0	\$7,489	\$0	\$0	\$0	\$4,000	\$577	\$9,000	\$0	\$3,248	\$6,700	\$3,176	\$34,190	
	Syracuse HSC	\$126,700	\$38,628	\$0	\$23,000	\$0	\$0	\$2,165	\$13,675	\$150,000	\$7,839	\$130,450	\$7,862	\$500,319	
Comprehensive Colleges	Brockport	\$0	\$45,910	\$0	\$0	\$0	\$15,000	\$3,572	\$24,000	\$0	\$19,927	\$29,300	\$19,429	\$157,138	
	Buffalo Coll*	\$0	\$57,330	\$16,500	\$0	\$0	\$4,000	\$4,384	\$0	\$24,908	\$93,262	\$23,974	\$224,358		
	Cortland	\$0	\$39,999	\$0	\$0	\$10,000	\$20,000	\$3,043	\$15,000	\$0	\$16,916	\$51,200	\$16,646	\$172,804	
	Empire State	\$0	\$1,449	\$0	\$0	\$25,000	\$6,000	\$167	\$15,660	\$0	\$736	\$12,900	\$872	\$62,784	
	Fredonia	\$0	\$31,099	\$0	\$0	\$17,000	\$1,700	\$2,485	\$4,600	\$0	\$13,857	\$78,000	\$13,396	\$162,137	
	Geneseo	\$0	\$32,543	\$0	\$0	\$14,500	\$0	\$2,545	\$12,000	\$0	\$14,607	\$19,350	\$14,191	\$109,736	
	New Paltz	\$0	\$33,811	\$0	\$0	\$10,000	\$10,000	\$2,988	\$10,740	\$0	\$16,456	\$60,826	\$16,020	\$160,841	
	Old Westbury	\$0	\$20,771	\$0	\$0	\$0	\$22,300	\$1,479	\$51,275	\$0	\$9,194	\$13,000	\$9,158	\$127,177	
	Oneonta	\$0	\$35,871	\$0	\$0	\$8,000	\$6,000	\$2,545	\$0	\$14,285	\$66,000	\$13,957	\$146,658		
	Oswego	\$0	\$52,541	\$0	\$0	\$875	\$25,000	\$3,817	\$0	\$21,931	\$69,500	\$21,400	\$195,064		
	Plattsburgh	\$0	\$34,525	\$0	\$0	\$6,000	\$6,226	\$2,459	\$23,000	\$0	\$13,824	\$20,400	\$14,233	\$120,667	
	Potsdam	\$0	\$36,355	\$0	\$0	\$8,000	\$0	\$2,474	\$0	\$14,233	\$55,000	\$13,837	\$129,899		
	Purchase	\$0	\$43,523	\$0	\$0	\$15,000	\$14,100	\$2,807	\$8,500	\$0	\$16,015	\$31,300	\$18,143	\$149,388	
Technology Colleges	Alfred State	\$0	\$19,529	\$0	\$0	\$0	\$4,900	\$1,391	\$0	\$7,707	\$33,500	\$7,343	\$74,370		
	Canton	\$0	\$12,966	\$0	\$0	\$6,000	\$18,000	\$938	\$0	\$5,286	\$21,200	\$5,174	\$69,564		
	Cobleskill	\$0	\$18,191	\$0	\$0	\$0	\$17,800	\$1,264	\$3,500	\$0	\$7,057	\$41,900	\$6,989	\$96,701	
	Delhi	\$0	\$17,038	\$0	\$0	\$0	\$10,000	\$1,085	\$6,700	\$0	\$6,068	\$7,000	\$6,150	\$54,041	
	Farmingdale	\$0	\$30,675	\$15,000	\$0	\$3,000	\$21,700	\$2,724	\$18,400	\$0	\$15,199	\$39,325	\$15,095	\$161,118	
	Maritime	\$0	\$11,349	\$0	\$0	\$10,700	\$0	\$1,072	\$18,850	\$0	\$5,971	\$34,500	\$6,049	\$88,491	
	Morrisville	\$0	\$26,090	\$0	\$0	\$2,500	\$8,500	\$1,497	\$0	\$8,693	\$6,000	\$8,428	\$61,708		
	Utica-Rome	\$0	\$10,501	\$0	\$0	\$13,600	\$20,000	\$536	\$0	\$3,009	\$30,900	\$3,152	\$81,698		
	State Univ Plaza	\$0	\$14,798	\$0	\$0	\$28,100	\$0	\$917	\$0	\$5,141	\$5,000	\$4,596	\$58,552		
	Levin Institute	\$0	\$0	\$30,000	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$35,000		
Campus Allocations		\$325,000	\$1,374,000	\$154,500	\$69,000	\$579,175	\$471,226	\$95,000	\$279,700	\$450,000	\$533,500	\$1,631,613	\$533,500	\$6,496,214	
	Hospital-wide	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000	
	Educ Facil Univ-wide	\$0	\$25,000	\$0	\$0	\$50,000	\$15,000	\$5,000	\$0	\$0	\$16,500	\$44,000	\$16,500	\$172,000	
GRAND TOTAL		\$350,000	\$1,399,000	\$154,500	\$69,000	\$629,175	\$486,226	\$100,000	\$279,700	\$450,000	\$550,000	\$1,675,613	\$550,000	\$6,693,214	
		\$350,000	\$1,553,500		\$698,175		\$486,226	\$379,700		\$450,000	\$2,225,613		\$550,000	\$6,693,214	

* excludes \$83.5 M HH Richardson & Darwin House transferred to the New York State Urban Development Corporation (UDC).

Interim Progress – Highlights of Past Year’s Activities

Educational Facility Accomplishments

Campuses have continued to modify their multi-year project plans to incorporate funding provided under the 2008-2013 Plan.

A complete list of project activities initiated during the past year, and those planned for ensuing years, is provided in the campus-specific sections of this report. In addition, each of the campus sections of this year’s Report also include photographs of key projects recently completed or underway to illustrate the kinds of improvements being implemented across the University system statewide.

The following outline summarizes key accomplishments during the prior 12-month period ending March 31, 2009 and largely reflects the sizeable funding levels made available for State-operated educational facilities in 2004 through 2009 (dollar amounts shown in millions):

	SUCF Administered Projects				Campus Administered Projects			
	<i>Projects</i>	<i>Design</i>	<i>Construction</i>	<i>Total</i>	<i>Projects</i>	<i>Design</i>	<i>Construction</i>	<i>Total</i>
Design Starts	92	\$109.2	\$747.6	\$856.8	101	\$34.8	\$275.4	\$310.2
Construction Starts	77	\$40.1	\$309.36	\$349.4	118	\$24.2	\$291.0	\$315.2
Total⁽¹⁾	169	\$149.3	\$1,056.9	\$1,206.2	219	\$59.0	\$566.4	\$625.4

⁽¹⁾Excludes the cost of equipment and land acquisition.

Additionally, the State’s Office of General Services has also provided assistance with more than 24 emergencies on University campuses requiring capital repairs totaling more than \$7.8 million.

These amounts reflect a sustained level of ongoing investment in the University’s facilities and infrastructure that is needed to maintain the pace of progress begun nearly a decade ago with the advent of multi-year planning and funding.

University Hospitals – Planned Projects and Recent Accomplishments

The \$350 million multi-year capital program for the University's hospitals enacted in 2003 supports initiatives based on strategic business plans developed for each hospital to enhance their overall market competitiveness and increase their revenue-generating capacities. Additional capital funding authorizations totaling \$69 million enacted in 2005/06, providing \$23 million for each hospital, brought the total multi-year funding for hospitals to \$419 million. This represented a sizeable increase in hospital capital funding over the prior multi-year period – around five times the State aid level provided in 1998 – and allowed the hospitals to undertake several major new capital initiatives designed to both maximize existing revenue streams and better position them for future market competition.

Notable among them are:

- The Major Modernization program at Stony Brook which includes expansion, phased rehabilitation, and re-construction of various units within hospital, as well as major repairs and replacement of entire segments of the hospital's structural exterior. Phase I was completed in fall 2008 with 154,000 square feet of new space and 48,000 square feet of renovation including a new wing which houses the Women and Infants Center. An expanded emergency room department and a state-of-the-art phase II surgical suite are scheduled for completion in early 2012;
- The Vertical Expansion project initiated in 2004 at SUNY's Upstate Medical Center. This project is one of the largest single construction projects undertaken by the University (in excess of \$125 million) and increases the total size of the main hospital building by 25% with the addition of five new floors. The top two floors of the Vertical Expansion is designed specifically to accommodate a new Children's Hospital; the entire project is scheduled to be completed in the Fall of 2009 and scheduled for completion in Fall 2009.
- Downstate Medical Center at Brooklyn has overseen the design and construction of several projects to accelerate the upgrade and modernization of various units or system components within the hospital, including HVAC upgrades, electrical system and fire alarm upgrades, rehabilitation of the hospital kitchen, and improvements needed to support the modernization of the transplant and medical imaging units.

Even further capital improvements are possible with the enactment of the new \$450 million funding authorization in the SUNY Hospital Capital Financing Plan for 2008-2013.

Again, the improvements will be a mix of both critical maintenance and strategic business-plan driven project initiatives and, at this writing, the hospitals are continuing to work on plans for scheduling and sequencing new project priorities within the new funding authorizations. Some of the new major project initiatives include:

- Stony Brook Hospital has initiated an additional \$40 million in capital projects to improve operations in various units of the hospital including Neuro-interventional imaging, Post-Anesthesia, Stage 2 Recovery, Shock Trauma, Neonatal ICU, and the main Emergency Room. Also planned are additional projects totaling nearly \$45 million to repair the hospital building's exterior, and to upgrade the site infrastructure systems supporting overall hospitals operations;

- Upstate Medical Center has already begun the \$15 million renovation of its Heart Center, and the design of its new \$60 million Cancer Center facility. In addition, a substantial \$38 million renovation of the Hospital's North Wing is also planned; and
- Using a combination of new 2008 authorizations and prior capital funding, the Downstate Medical Center is now able to progress the design of a new \$180 million facility to accommodate a needed expansion for Ambulatory Care Services.

Capital Program Financing Mechanisms and Benefits

The primary method for financing the University's educational or hospital facility capital projects is through State bonding.* Only a very small amount (\$25 million) of State pay-as-you-go funding is available to campuses during a multi-year period beginning in 2004, and this is usually reserved for smaller, less-bondable capital projects. No additional pay-as-you-go funding was included in the 2008-2013 Plan.

There are several reasons why bonding is a cost-effective method for financing critical investments in the University's physical plant and infrastructure. First and foremost, it provides a consistent source of ongoing funding to maintain the asset values of essential facilities, which is substantial. For example, the current minimum replacement value of academic facilities on State campuses alone is approximately \$26 billion.

While the essential need to invest in public higher education is a measure of the appropriateness of bonding, the extended useful life benefit received from the investment is also indicative of its overall cost-effectiveness. To elaborate, for SUNY educational and hospital facility capital projects, the average extension of useful (or economic) life of a facility or facility component consistently exceeds 28 years for all projects undertaken. This compares favorably to the weighted average term of the bonds sold to finance these projects, which usually ranges between 15-20 years.

In addition, with the advent of the enhanced revenue coverage available under the Personal Income Tax (PIT) State Bonding Program implemented in recent years – which now supports the bonding needs of both SUNY and CUNY capital programs, among others – the overall cost of bonding has been reduced, just as bond ratings have risen. (Most recent ratings for SUNY Educational Facility and Hospital PIT bonds were “AAA” from Standard & Poor's and “AA-” from Fitch.)

Further, the local return on investment should not be overlooked. According to recent U. S. Department of Commerce statistics for New York State, the direct benefit to the local economy averages \$2 for every construction dollar spent.

The ripple effect is even greater. Beyond the immediate impact of jobs and services created directly by construction activity, the wider impact of maintaining facilities in support of day-to-day University operations provides sizeable economic benefits – for every state dollar received for operation of its statewide system of campuses, it is estimated that SUNY generates up to \$8 in total spending within the State. (Source: 2009 SUNY Fast Facts)

* *Note: Pursuant to annual operating appropriation language provisions, each of the University's three teaching hospitals must reimburse the State, from their operating revenues, for the ongoing annual debt service costs of all bonds sold in support of hospital capital projects.*

The statewide nature of the SUNY system provides a ready framework for furthering economic development goals while enhancing academic programs and research capabilities. For example, three of the State's five Centers of Excellence are located on SUNY campuses, leveraging an estimated \$1 billion in private and venture capital support and more than \$100 million in Federal funding.

Moreover, many of the \$3.16 billion in special or strategic capital project initiatives added in the 2004 through 2008 State Budgets are intended to provide concomitant economic benefits by enhancing University research capacity and academic offerings, while encouraging greater public/private collaboration for the development of new technology and the creation of new jobs as commercial applications are generated.

Ongoing Planning Efforts to Prioritize / Changes Since Last Plan Update, including the “Greening of SUNY” policy initiative.

Capital project plans are, by definition, dynamic in nature.

At the campus level, the logistics of managing multiple projects, while maintaining uninterrupted access to essential services and facilities, can be a daunting task. In addition, from the time a project begins as a recognized need, a basic outline of an idea, to the time of actual construction, many changes occur.

Throughout the process of project development and implementation, each campus must continually evaluate its priorities – including the availability of funding to address unanticipated conditions – and make difficult planning and funding decisions. For this reason, the funding authorizations contained in the new capital appropriations for core critical maintenance projects are flexible, and allow interchange of funds as needed to address changing circumstances, unforeseen conditions or newly emerging requirements.

For example, the scope of a project can change based on new elements or conditions uncovered in initial stages of the project; or because current market conditions make it more favorable to “bundle” several similar projects (e.g. roof replacements) into a single contract; or a campus may choose to consolidate all planned improvements to a single building into one major renovation project in order to confine disruptive activities to a limited area and period of time; or a significant rise in the cost of key materials during the course of construction dictates the need to revise the scope of the project to keep total costs within available funding amounts.

These changes require the University's campuses to constantly evaluate and revise the components of their capital plans, adjusting funding budgets and/or schedules for individual projects as needed in order to make most effective use of available resources while addressing their highest capital project priorities. All such changes impacting major projects are detailed in the campus-specific reports in the section that follows.

One overarching policy change affecting all University capital programs and project initiatives now and into the future includes the adoption of a resolution by the SUNY Board of Trustees in 2007 as part of its overall plan of action for the “Greening of SUNY” that the State University shall make best efforts to achieve at least a LEED Silver rating for all new buildings, additions and major rehabilitation projects at State-operated campuses and statutory colleges.

The Leadership in Energy and Environmental Design (“LEED”) rating system is the national benchmark for high performance green buildings. The LEED rating system evaluates a project’s design in six categories: sustainable sites, materials and resources, water efficiency, innovation in design, energy and atmosphere, and indoor environmental quality. A point system results in LEED certification in one of four levels: Certified, Silver, Gold and Platinum. Pursuant to Executive Order No. 111, issued in 2001, the State University has required that all new buildings, additions and major rehabilitation projects at State-operated campuses meet the requirements of a LEED Certified rating. As a result of the 2007 SUNY Board resolution, the requirements of the Executive Order have been further enhanced and all State-operated campuses and statutory colleges must make best efforts to achieve at least a Silver LEED rating on all new facilities or comprehensive rehabilitation efforts.

To achieve a green project, it is often not just a single component, but a multitude of components that when combined make for a greener project by providing for additional energy savings or resource conservation opportunities. Most of the critical maintenance and strategic initiative projects have beneficial energy-saving components such as enhanced roofing insulation, windows with higher thermal performance or energy efficient mechanical systems. The policy established by the SUNY Board and Executive Order No. 111 is an integral part of the University’s planning and construction practices to achieve greener facilities on its campuses.

2009/10 Campus Project Plans / Reports

The remainder of this report provides campus-specific reports itemizing all major capital projects currently underway or planned for future implementation under the multi-year funding authorizations now in place for the University’s academic and teaching hospital facilities.

The contents of these reports – including an overall statement of campus priorities and objectives; current project cost estimates, life-to-date spending and contract encumbrance values; and anticipated project start and completion dates – respond directly to the provisions of the expanded statute governing annual Master Capital Plan submissions enacted in August 2004 and April 2008

This year’s Master Capital Plan update reflects all changes made during the past year resulting from the ongoing process of project evaluation, prioritization and implementation scheduling that campuses must perform on a continuous basis. As anticipated, it contains considerably more information on out-year project plans and scheduling and has been further expanded to include pictorial highlights of recent or ongoing capital projects at each campus.

Technical Notes: Consistent with the provisions of the Master Capital Plan statute, as amended by Chapter 59 of the Laws of 2004, all projects identified in the Plan’s campus-specific statistical reports carry a current construction value of at least \$1 million or more (and, thus, are considered “major” projects), and are predominantly financed through bondable advance appropriations, as most recently enacted or reauthorized in Chapter 53 of the Laws of 2009 (hospital and academic). Accordingly, all such projects carry a useful life value of at least 10 years; most, however, carry a useful life value exceeding 20 years, and the weighted average economic life value of all projects to be financed averages in excess of 30 years, as is historically the case in financing programs for academic and hospital capital projects.