

Tenants of Sutherland and Golf Range,

Late this afternoon, Dr. Stoner met with tenants and members of the staff and announced University plans for closing the Sutherland and Golf Range apartment complexes effective May 31, 2010. Important information conveyed included:

- It is not feasible to renovate the apartment properties. Sutherland is 40 years old and the Golf Range is 50 years old, and renovations would be more expensive than new construction due to outdated electrical and plumbing systems in addition to the significant resources that would be required to address energy efficiency and compliance with current fire safety and accessibility standards.
- Consultants have estimated that development of a new housing complex on the site meeting current codes and competitive standards could cost in excess of \$80 million. As options for new construction on this property were analyzed, the current advantage of lower rental rates would be lost to the competitive private market.
- The demand for university provided graduate and family housing has declined over years. University Housing will make information available as needed and requested over the next 15 months to assist tenants in exploring other options for housing.

It was important that the tenants be among the very first constituencies notified. Press releases and additional information will become available over the next few days.

Donice Knight

Resident Manager