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USNH Board of Trustees Approves Complete Renovation of Hamilton Smith, Other Campus Facilities

DURHAM, N.H. – Citing a strong commitment to addressing long deferred maintenance on academic buildings, and the desire to help its campuses tackle priority projects, the University System of New Hampshire board of trustees voted Friday, April 18, 2014, to approve renovations to Hamilton Smith Hall, one of the university’s most iconic buildings. The renovation will include a 12 percent increase in the number of classroom seats, modern classroom and office spaces, and two technology enabled labs. Construction on the $37 million project will begin in 2015 and be completed in the summer of 2017.

“Hamilton Smith Hall has been a university priority for a number of years,“ said UNH President Mark Huddleston. “It is critical that we find ways to maintain and improve all of our buildings in order to attract and retain the best and brightest faculty and students, and I am very pleased to have the support of the trustees as we work together to address long deferred maintenance and necessary upgrades to the campus. We need to ensure our facilities are attractive and meet the needs of our community and to improve recruitment, student satisfaction and overall visibility in a competitive marketplace.”

Home to the English Department, which includes creative writing, journalism, English as a Second Language, and others, Hamilton Smith is the university’s most heavily used classroom building. It has not been renovated in more than 30 years and has significant life safety and ADA compliance deficiencies that could lead to costly short-term repairs and limited use of the classrooms.

In other business, the full board approved a $10.5 million expansion to Holloway Commons to expand seating in the student dining facility, which is currently overcrowded. The financial affairs committee of the board approved $4.5 million to replace the outdoor pool, which has been closed due to health and safety concerns. Hamilton Smith and the pool will be funded through internal borrowing, which allows the university to borrow against its reserves for strategic investments and then repay the money at the prevailing U.S. Treasury rate. The dining expansion will be funded through a HEFA bond, which is available only for projects that have their own revenue stream. The financial affairs committee of the board also approved the university’s purchase of the former ATO fraternity on Main Street for $2.1 million in order to secure the location for a future development to benefit the university and the town and to enhance the downtown area.

“These projects all stem from the university’s master plan and address important campus needs,” said Pamela Diamantis, chair of the USNH board of trustees. “Each one of these projects plays a part in student recruitment and satisfaction as well as building spirit and pride in the state’s flagship public university.”

Diamantis noted that none of these projects will be funded with state money and they will not impact the university’s two-year commitment to freeze in-state tuition.

USNH has three primary methods to finance its capital projects. They include internal borrowing, which allows the university to borrow against its reserves for strategic investments and then repay itself at the prevailing U.S. Treasury rate. Reserve minimums must always be maintained to satisfy bond rating requirements. A second method is HEFA (Health Education Funding Authority) bonds, which can only be used for projects that have their own revenue stream, like dining halls. The third method is state capital funding which is used to support
core academic buildings.

To learn more about the Hamilton Smith renovation, new pool, and Holloway Commons expansion go to: https://www.unh.edu/main/capital-projects

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