

# Purdue University Student Housing Facilities



Americas

Education

Given the urgent need for undergraduate student housing on campus, Purdue University elected to utilize a P3 procurement to deliver 1,300 new beds.

The project consists of two separate student housing facilities located on two different sites in the central core of the main campus:

- A 570-bed facility located at the Third Street North site. The Griffin Residence Hall North facility is approximately 149,121 GSF, comprised of suites and semi-suites.
- A 730-bed facility at the Meredith South site. The Meredith Residence Hall South facility is approximately 202,113 GSF comprised of pods with mostly double rooms.

## Project facts

### Location

West Lafayette, Indiana,  
USA

### Client

Purdue University

### Value (NPV)

US\$217.6 million

### Our role

Developer

Equity investor

Financial advisor

### Builder

Gilbane Building Company

### Architect

MSKTD & Associates, Mack-  
ey Mitchell Architects

### Services

Corvias Management

### Financial close date

October 2018

### Completion date

July 2020

### Contract terms

Design, build, finance, op-  
erate and maintain for 65  
years

Under the Availability Payment P3 structure implemented for the project, Plenary provides a guaranteed level of quality and facility performance for 65 years at a fixed cost, while Purdue retains the ability to manage student residence life services and establish leasing rates and policies for students.

This supports the university's mission of delivering a high quality educational experience that remains accessible and affordable for students.



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## Design features

Each of the facilities provide a live-learn mixed use environment with a ground floor that includes social spaces, retail and food service options, as well as dedicated study and meeting lounges.

The residence hall floors will include a variety of room types and additional group study lounges.



The facilities further integrate into the campus master plan, with open visual connections which help activate the campus community.

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## Innovations

The project construction will utilize pre-fabricated structural wall panels which are constructed off-site, helping achieve the accelerated project schedule and improving project safety by minimizing on-site work.

The 65-year concession term is a first in the market and includes debt and equity structuring elements that maintained a low, fixed weighted average cost of capital for the entire concession.