



The University of Texas of the Permian Basin
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NEWS RELEASE

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UTPB OPENS CAMPUS TO DEVELOPMENT PROPOSALS

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The University of Texas of the Permian Basin campus may be the next hot spot for sashimi and shoes in West Texas.

"I am very pleased to announce that the university is accepting bids for three prime areas of the campus for consideration of retail development. The university is looking for developers who want to operate and manage offices, hotels, retail shops, restaurant and mixed use residential developments," Chris Forrest, vice president for business affairs, said

The first tract is 46.06 acres and is located in the southwest corner with JBS Parkway and University as the border. The second tract is 5.71 acres and is located in the southeast corner with University and E. Loop 338 as its border. The third tract is 16.54 acres and is located in the northwest corner of the campus with U.S. Hwy. 191 and JBS Parkway as the border.

"This is especially high-visibility space," Forrest said. According to traffic counts from the City of Odessa, about 100,000 vehicles pass these locations every day. "It is our hope that developers would recognize this opportunity and submit proposals to us."

Income from the rentals will provide funding for future needs and support the mission of the university.

"This project will also enhance the campus by creating a more vibrant environment for students and employees and the surrounding community by providing employment, training, recreational or other opportunities, and benefit the citizens of Odessa by generating tax revenue. While a broad variety of uses are eligible for inclusion in the bids, there are some restrictions," Forrest added.

Interested parties must submit proposals by 5 p.m. Feb. 1, 2008. Complete bid submission requirements and property descriptions are available online from the UT System Real Estate Office at <http://www.utsystem.edu/reo/>. The developers who are selected will enter into a multi-year ground lease for the tract or tracts to be developed, and they will be responsible for planning, financing, designing,

building and operating the project. The successful respondent or respondents will have demonstrated expertise in owning, developing, managing and operating the types of facilities proposed, and will demonstrate past successes in working with local governments, institutions of higher education and private concerns. The university reserves the right to choose not to lease one or more of the tracts being offered for bid.

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