

BondUpdate

Fall 2017



CLACKAMAS COMMUNITY COLLEGE'S BOND PROJECTS QUARTERLY NEWSLETTER



HARMONY WEST | GRAND OPENING

Thursday, Jan. 25

4 p.m.

7726 SE Harmony Road, Milwaukie

Please join us as we dedicate Clackamas Community College's newest building. After a short ceremony, enjoy refreshments and tour the facilities, including our criminal justice crime lab, science labs and the new community center.

Harmony West will allow CCC to continue to grow its Health Science, workforce development and general education offerings on the Harmony Community Campus. Students will now be able to start and complete a

number of academic career pathways at this location.

The \$21.7-million project is funded through a voter-approved bond as well as an \$8 million match from the state of Oregon.



CCC grad back ‘Whittling elevators’

Eric Lindquist graduated from Clackamas Community College in 1993 and, this summer, he was back on campus ... and in the elevator shafts.

Lindquist is a repair mechanic for an elevator service company called Kone, and he returned to CCC to conduct elevator renovations as part of the college's bond projects. Elevators were replaced in Randall, Barlow and McLoughlin halls.

After four years in the U.S. Navy, Lindquist enrolled at CCC and graduated with a transfer degree in 1993. He recalls his time at the college fondly and remembers specific instructors and courses. He even did yardwork for former instructor Bill Briare.

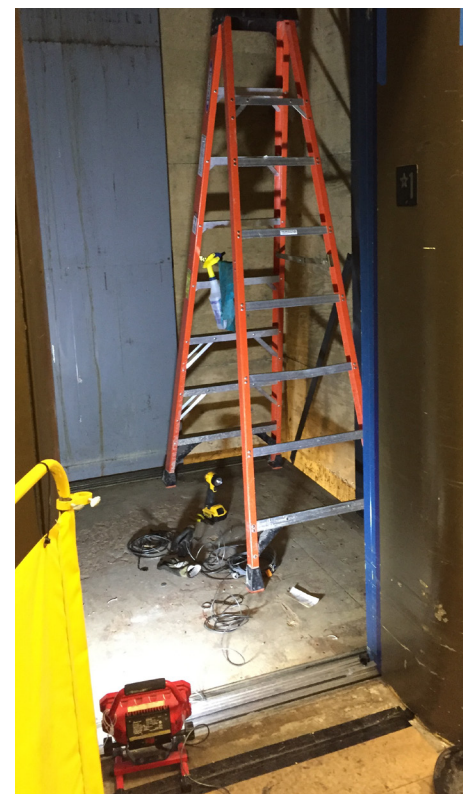
Geology had piqued Lindquist's interest while he was at CCC, and he earned a bachelor's from PSU in geology. However, he had a background in electronics from his time in the Navy and he took a job doing low-voltage electrical work for a company that manufactured safes. In 2004, there was an apprenticeship opening at an elevator firm, and Lindquist landed the position. He has now been in the elevator business for 13 years.

Lindquist says he enjoys working on elevators as every day there is a new problem to solve, which often involves making custom parts.

"I call it whittling elevators," he said.



So the next time you take a ride in an elevator in Randall, Barlow or McLoughlin hall, take a moment to recognize the craftsmanship of a CCC alum.



Bond sale generates \$8M in revenue

Thanks to an upgrade in Clackamas Community College's bond rating and a competitive market, the college received an extra \$8 million in revenue in its May bond sale.

Moody's Investors Service upgraded the rating on CCC general obligation bonds from Aa2 to Aa1. Moody's cited a healthy local economy, modest but consistent annual growth in property taxes, affordable tuition and healthy reserves as credit strengths.

"I'm pleased with the improvement to CCC's bond rating. It is well de-

served based on the college's financial position," Vice President of College Services Alissa Mahar said. "We work hard to be good stewards of public dollars and we will continue this practice through the life of our bond projects and beyond."

On May 30, the college sold the remaining \$45 million in bonds of the original \$90 million authorization provided by the voters in 2014 to finance capital construction at CCC. Voters in the district approved this bond measure to update and modernize college facilities.

Due to a high volume of interested investors competing in the marketplace, the college sold the bonds at a premium, totaling \$52.9 million in proceeds. The extra \$7.92 million will be put toward upcoming bond projects. It is estimated that the structure of the bond will not result in an increase in the property tax rate for property owners in the district.

Laying foundations

Construction has started on the new Industrial Technical Center (ITC) on the Oregon City campus and the Barlow parking lot redesign was recently completed. Here are some aerial photos of the parking lot and the poured slab of the ITC.



Science complex to break ground come spring

Design for Clackamas Community College's new DeJardin/Pauling Science Complex and CCC transit center is well underway. The addition will expand one of CCC's fastest-growing programs and add much-needed labs and space for the sciences.

The current facility is 35 years old with outdated and overcrowded labs and classrooms. Existing programs and classes will move out of the Pauling complex and into the newly expanded DeJardin Hall.

The project will double the current chemistry lab capacity, accommodating an additional 250 chemistry students a year. Additional biology classes can be offered due to efficient prep space, and maker/collaboration spaces will expand opportunities for partnership research. This project also adds the ability for Saturday middle and high school extra-curricular learning.

A visioning session with college faculty and stakeholders helped identify priorities for the DeJardin addition. The following terms have helped frame the project concept and drive design decisions:

- Sense of discovery
- Functionality
- Adaptive environment
- Biophilic design
- Connectivity
- Collaborative
- Inclusivity

The project is in the design development phase and a construction manager/general contractor will be selected this fall.

The new CCC transit center, which will be constructed at the same time, is in schematic design phase. The transit center, and the shared-use path that connects the transit center to Oregon City High School, will be part of the DeJardin project, using funds awarded from ConnectOregon

and ODOT grants. The transit center will increase access to the college, Oregon City High School and the community at large.

Construction for the DeJardin addition and CCC Transit Center is scheduled to begin in May of 2018 with completion spring 2019.

