

Broward College Central Campus

Land Banking Feasibility Study

October 15, 2025

Executive Summary

This report aims to explore and outline a land banking strategy for Broward College (College), focusing on the preservation of its land assets for a variety of potential future uses. This report provides a framework and implementation roadmap for stewarding Broward College's existing Central Campus land holdings. It is intended for College leadership and trustees to guide long-term planning that preserves control, supports campus safety, and protects future academic optionality.

Why now?

Given broader industry pressures affecting higher education institutions nationally, this is a timely moment to reassess the long-term campus real estate strategy. Broward College is planning for increased enrollment and an expanded workforce, especially in the health science and information technology sectors. In a dynamic higher education landscape with pressure on funding, shifts in modalities, and evolving enrollment patterns, it is reasonable for the College to reassess its vision for campus assets.

Approach

The analysis herein synthesizes, at a high level, potential alignment with mission oriented and student-serving priorities, local and regional pricing trends, supply-and-demand outlook within Central Campus' submarket, opportunity-cost considerations of selling versus holding land, and safety/security implications. Additionally, the analysis incorporates a review of high-level industry benchmarks from peer higher education institutions that have leveraged land banking to advance their academic objectives and mission-aligned initiatives.

Key Findings

The analysis indicates that land banking could be a feasible strategy for Broward College due to its ability to support preservation of land assets for uses that align with the College's academic mission, support campus-edge safety and compliance, and is supported by favorable market conditions. See below for supporting information.

Broward College Mission Alignment

Land banking preserves Broward College's ability to align its campus real estate assets to better advance its academic mission and long-term plan by reserving existing College-owned parcels. Retaining ownership and timing control safeguards sites for future facilities, student amenities, circulation, and open space, and prevents reactive encumbrances that could constrain program delivery. This strategy is particularly relevant given the increase in total enrollments from 2024 to 2025. Additionally, the College expects workforce growth in health sciences and information technology, and will require planning for facilities to accommodate growth.

4.5%
Enrollment
Growth

Safety and Compliance

Land banking supports controlled development and access with buffer zones, managed gateways, and targeted safety infrastructure (e.g., lighting, cameras, call boxes). It also strengthens compliance by clarifying "owned or controlled" geographies for Clery Act reporting and aligns with Florida's post-Parkland Marjory Stoneman Douglas (MSD) public safety framework. Broward College remains relatively safe compared to national benchmarks (8 reported criminal cases in 2023); however, recent incidents in Florida and across the country have heightened the importance to prioritize campus security and response.

41,801
Reported
offenses under
Clery Act in

Favorable Market Conditions

Persistent land scarcity and demonstrated appreciation around the Central Campus underpin the financial rationale for reserving key parcels. Indicative local land values have risen ~75% over 20 years (~\$785,000 to ~\$1.4 million per acre), a ~3% CAGR that outpaces long-run inflation; the past decade suggests ~6% annual appreciation. A 10-mile lens shows households growing (+2.9%), incomes rising (+16%), smaller household sizes (-1.2%), and a larger 65+ cohort (+14.5%), sustaining demand for multifamily and daily-needs retail—the asset types that set the marginal land bid. Scenario analysis and NPV comparisons indicate that, at higher appreciation (~6%), holding can outperform CPI-escalated ground-lease streams over 5–10 years, while lower appreciation (~3%) favors near-term income—guiding parcel-level decisions.

+75%
Increase in land
value in past 20
years

+2.5m
Retail Square
Footage Demand

Recommendations

- Formalize a **mission-aligned land banking strategy** with clear objectives, governance, and decision criteria and embedded equity; **leverage partnerships while retaining ownership and control**.
- Create a campus land inventory, classifying parcels as hold/evaluate/develop/dispose with **triggers tied to mission-alignment, market, and safety needs**.
- **Set acquisition/disposition criteria** that prioritize buffers, future program sites, and circulation; define reuse pathways and engagement protocols.
- Integrate safety planning with campus police and emergency management to **use banked land for controlled access, monitoring, and response**; ensure Clery Act compliance.
- **Refresh the Facilities Master Plan with a 5 to 10-year institutional strategy** that integrates land banking policy, reserve designations, enrollment and workforce priorities, and campus-edge safety and Clery Act policies.

Risks and mitigations

- Market uncertainty: Mitigate via **phased moves, regular valuations, and flexible disposition strategies**.
- Carrying costs/capacity: Budget for maintenance; **leverage partnerships while retaining ownership and control**.
- Community impacts: **Engage transparently to align land use** with local priorities and minimize adverse effects.

Conclusion

- Amid land scarcity and sustained price appreciation, **land banking is a mission-aligned strategy for Broward College's Central Campus**.
- **Preserving options may be a helpful strategy for the College in managing a dynamic landscape**, providing the College flexibility to address mission-aligned uses, campus safety considerations, and student-serving and workforce needs into the future.
- Formal policy and periodic analysis will help the College **preserve flexibility, hedge inflation, and maximize long-term strategic and financial value**.
- Activation / development and acquisition / disposition opportunities should be **thoughtfully assessed based on robust analysis of mission-alignment, institutional goals and objectives, financial feasibility, market conditions**.

Introduction and Purpose of this Report

This report explores the feasibility of a land banking strategy for Broward College, focusing on the preservation of its land assets for a variety of potential future uses. This report provides a framework and implementation roadmap for stewarding Broward College's existing Central Campus land holdings. It is intended for College leadership to guide long-term planning that preserves control, supports campus safety, and protects future academic optionality.

This report focuses on preservation and staged reuse of College-owned land; it does not address any specific development opportunity or transaction or contemplate incremental property acquisition. The analysis covers the Central Campus generally – and its immediate context, incorporating a 10-mile market view where relevant. In addition to strategic and market considerations, the report includes a high-level review of institutional benchmarks nationally and distills insights into a practical implementation plan tailored to Broward College.

Recent and anticipated enrollment growth, academic programming considerations, and investment in student life has underscored the need for the College to consider how its land assets support mission-aligned uses, clearer campus-edge management, stronger use controls, and protections for campus culture and security.

What is Land Banking?

Land banking refers to the strategy of holding and sequencing the reuse and development of existing land for future, mission-aligned purposes that are supported by a business case that balances strategic, financial, and market considerations.

In practice, land banking establishes land inventory; assigns reserve designations that reflect academic priorities, safety considerations, and market triggers; adopts criteria that guides when a parcel is held, evaluated, developed, or released; defines interim use and leasing guardrails to protect campus culture and access; integrates security planning to support buffer zones, surveillance, and emergency response; and institutes ongoing market and financial monitoring.

For Broward College, land banking can be a campus strategy for option preservation and value realization. It focuses on holding and sequencing the reuse of existing College-owned parcels for future, mission-aligned use. Land use decisions should be based on the College's ability to develop a robust business case for parcel development that is aligned with financial considerations, academic programming, student-serving priorities, safety and compliance objectives, and market conditions.

Disclaimer: While this report offers quantified data and examples of successful land banking, it is important to recognize that future demand and favorable market conditions cannot be guaranteed. Economic factors, demographic changes, and policy shifts can all influence market dynamics, which means that predictions are inherently uncertain. This is not a legal or appraisal opinion. Market

conditions, demand, and policy environments may change; conclusions rely on current data and stated assumptions. Security discussion is high-level and avoids operational detail.

Strategic Rationale for Land Banking

Mission Alignment

Land banking can advance Broward College's academic mission by preserving control and development timing so the College can sequence land use to deliver programs and student services when they are most needed. It can keep sites available for future facilities, circulation, and open space that support enrollment growth and workforce pipelines in focused, growing industries such as health sciences, information technology, and AI.

Student Experience and Campus Culture: Protects campus coherence, study environments, and open space in a way that fosters belonging, retention, and well-being. Additionally, the College prioritizes campus safety, which is mission-aligned with land banking because safety is integral to culture. See "Security and Campus Integrity" for more details on Clery-aligned practices and MSD-informed access management below.

Enrollment and Workforce Driven Capacity: Broward College serves approximately 51,500 students, with 4.5% growth in 2025 enrollment since 2024, underscoring the need to preserve program-ready sites. Land banking allows for the reservation to accommodate anticipated enrollment growth and program mix shifts such as health sciences and information technology which require other lab-intensive programs that require larger, specialized footprints resulting in higher square footage per student than general classrooms. (e.g., simulation suites, skills labs, prep rooms, and compliant building systems).

Security and Campus Integrity

Land banking allows Broward College to have controlled exposure to incident liability by limiting non-student access to Central Campus. Increased non-student presence in proximity to academic core can elevate risk related to perimeter ambiguity, surveillance blind spots, and unmanaged activity at campus gateways.

Buffer Zones and Restricted Access: Holding College-owned land at the campus edge, particularly along Davie Road, where Central Campus borders industrial distribution facilities and PAR 3400 Luxury Apartments, allows Broward College to establish buffer zones that separate the core campus areas from surrounding neighborhoods or commercial areas. This can help the College reduce noise, potential disturbances, and unwanted activity that can compromise safety. Managed gateways, sightlines, and controlled circulation can help reduce noise, crowding, and spillover effects that could otherwise undermine culture and learning environments.



Marjory Stoneman Douglas (MSD) High School Public Safety Act

In Florida, the Marjory Stoneman Douglas (MSD) High School Public Safety Act (enacted in 2018 after the Parkland tragedy) reflects **heightened statewide expectations** around threat assessment, access control, and multi-agency coordination. While this Act is directed at K–12, MSD shapes the broader public safety environment in which colleges should operate. Given heightened concerns about campus and community violence, it is reasonable to anticipate continued pressure for stronger access-control, emergency response, and threat-assessment practices across education settings.

Crime Reporting: The Clery Act provides baseline statistics for informing higher education security considerations — requiring annual security reports, public crime logs, timely warnings, emergency notifications, and accurate geography-based reporting (on campus, non-campus property owned or controlled by the institution, and adjacent public property). Land banking can help clarify “owned or controlled” areas, strengthening perimeter management, and supporting accurate reporting and compliance by reducing ambiguity at the campus edge, especially along Davie Road.

Clery Act (established 1990)

The Clery Act is a **federal baseline** for higher education safety transparency. It requires the College to publish an Annual Security Report, maintain a public daily crime log, issue timely warnings and emergency notifications, and collect crime statistics by geography.



Improved Safety Infrastructure: Ownership of campus-edge land allows the targeted placement of and management of safety technologies such as lighting, cameras, and call boxes. These measures strengthen deterrence, enhance monitoring, and protect pedestrian flows between classrooms and student amenities.

Coordinated Emergency Response: By coordinating land use with local authorities, the College can enhance emergency preparedness and response capabilities. More land capacity allows additional space to facilitate the creation of centralized security operations centers, which can streamline incident response and improve communication across campus.

Land Banking Opportunities vs. Considerations

	Opportunity	Consideration
Financial impact	Opportunity for incremental land value appreciation	May forego revenue generating opportunities if development deferred
Control and option value	Retain control and optionality for future development	Passive strategy; future value is subject to market conditions
Safety, compliance, liability posture	Opportunity to limit liability by maintaining site control and proactively manage risk	College maintains responsibility for land banked parcels (maintenance, upkeep, safety, etc.)

Market Analysis

The purpose of conducting a market analysis is to strategically assess and anticipate the potential for future favorable market conditions. Anticipated increases in land pricing are central to the rationale behind a land banking strategy. Market analysis provides insight into whether market conditions are likely to support appreciation over time, thereby informing the likelihood of land banking success.

Geographic Lens

The high-level market analysis undertaken herein considers a 10-mile radius centered on Central Campus, capturing adjacent city markets (e.g., Fort Lauderdale, south of Pompano Beach, and north of Miami) where demand, incomes, and employment patterns influence development feasibility and land pricing.

Land Pricing Analysis

Local Land Value Trends: Over the past 20 years, indicative land values in the local area have shown a 75% price growth. For example, average land prices in 2005 have risen from approximately \$785,000 per acre to \$1.4 million per acre in 2025 (year to date). On a trended basis, this equates to a compounded annual growth rate of 3%, outpacing historical inflation of 2.5% (according to the U.S. Bureau of Labor Statistics (BLS), Consumer Price Index) More recently, in the past 10 years, the compounded annual increase has accelerated to approximately 6%, suggesting strong real estate demand and development activity in Broward County has contributed to sizable increases in cost of land.

Average Sales Price Per Acre 10 miles from Central Campus



Regional Land Value Trends: The growth in real estate pricing is further supported by regional data from several commercial real estate indices. Specifically, the Federal Reserve Bank of St. Louis' (FRED) Commercial Real Estate Price Index suggests approximately 55% growth over the past 20 years with a compounded annual growth rate of approximately 2%. While this index tracks commercial property values rather than land specifically, it illustrates a broader pattern: there appears to be a durable upward price environment that typically supports higher residual land values over time.

Comparison of Traditional Ground Lease Approach vs. Land Bank: Using an average land value of \$1.4 million per acre, a traditional ground lease priced at a 4% land capitalization rate would yield an implied Year 1 rent of \$56,000 per acre growing at CPI escalations each year. The present value of the lease payments, utilizing 2.5% CPI and discounted at 5%, yields a present value of roughly \$253,000 per acre over five years and \$479,000 over ten. By comparison, the present value of holding for appreciation is roughly \$371,000 over five years and \$681,000 over ten, assuming similar land pricing trends as the 10-year historical (6%). Note: these figures are per acre and illustrative—parcel-specific appraisals, actual lease terms (including any participation rent), and updated CPI/discount assumptions should be applied—and should be weighed alongside the non-financial benefits of land banking for safety, culture, and compliance.

Supply and Demand Analysis

To further evaluate the likelihood of favorable, future market conditions, both near and long-term demand was forecasted. This approach provides a clearer picture of how the market might respond to future development activity and aims to assess potential demand increases which can inherently elevate land pricing. In the context of Broward College's land banking strategy, this analysis was focused on multifamily housing and retail given these asset types are the most likely to be built based on current market trends.

6%

**10-year historical
compounded annual
increases in land
pricing (Davie**

Although the College's land may be used for academic facilities or infrastructure, it is important to recognize that land pricing is shaped by broader trends in both private and public development markets. Demand for multifamily and retail properties is particularly influential, as these asset types are typically the most attractive and feasible options for new development in the current market environment. By focusing on these sectors, the analysis provides a clearer understanding of the opportunity cost associated with not pursuing a land banking strategy — specifically, the potential financial and strategic implications if the College were required to acquire land for future needs at prevailing market rates. Our analysis reviewed a 10-mile radius as we would expect employers in city markets such as Fort Lauderdale, south of Pompano Beach, and north of Miami, to reside in this boundary around the College's Central Campus.

The results of the supply and demand analysis indicate that over the next 5 to 10 years, retail demand will grow by an estimated 2.5M square feet and the number of multifamily units is expected to increase by approximately 20,000 units.

These increases in real estate demand are driven by several factors, as outlined in the table below:

Indicator	2025	2030	% Change	Implication
 Population	1,481,634	1,504,282	+1.5%	Growing consumer base for housing & retail
 Households	580,993	597,553	+2.9%	More households = more housing units needed
 Avg Household Size	2.53	2.50	-1.2%	Smaller households drive demand for multifamily/apartments
 Median Income	\$76,659	\$88,896	+16%	Higher spending power for retail
 Age 65+ Population	282,623	323,638	+14.5%	More seniors need accessible housing & services

Market Analysis Conclusion

Taken together, the above market indications point to possible sustained demand for real estate development. In a land-constrained environment, the market will likely continue supporting residual land values and appreciation as observed historically. Reserving and sequencing College-owned sites through land banking is a potential hedge against future acquisition costs and a means to preserve mission-aligned options under ongoing price pressure, with parcel-level decisions informed by periodic market monitoring.

Case Studies and Precedents

This section reviews select examples of land banking strategies at peer higher-education institutions to inform Broward College's approach. We focus on ownership-retention and deploying land for mission aligned objectives.

High-Level Industry Benchmarking Insights

Land banking is an established practice in higher education campus planning. Across the higher education industry, institutions deploy intentional strategies that reserve and sequence parcel reuse to align with strategic mission and vision, academic and student-serving priorities, commercial and financial feasibility, and market conditions.

There is no observed one-size-fits-all approach. Holding periods may be short-, medium-, or long-term depending on institutional needs. Leading practice for activation, development, acquisition, and/or disposition decisions are generally supported based robust business cases addressing both qualitative and quantitative considerations.

Precedent examples across higher education institutions nationally offer practical models for land banking. These examples illustrate how institutions strategically manage land resources to align with institutional growth objectives and financial strategies. Please refer to the Appendix for a summary of representative land banking case studies from a select group of higher-education institutions in the U.S. and below for a summary of key insights from these examples:

Strategic planning and vision: Institutions demonstrate foresight by acquiring and holding land for future development, ensuring they can adapt to growth demands and evolving academic needs. Through careful, phased planning and land banking, institutions secure the ability to expand facilities, enhance research capabilities, and maintain flexibility to meet future educational needs.

Economic development and innovation: By creating innovation districts and research hubs, institutions drive regional economic growth, foster entrepreneurship, and attract industry partnerships. These strategic projects transform campus peripheries into vibrant economic systems, generating opportunities for collaboration among academic, industry, and the community.

Community integration and environmental considerations: Institutions strategically integrate with their communities by transforming underutilized land into developments that reflect community needs, enhance connectivity, and encourage student retention. Environmental remediation and sustainable practices guide the repurposing of land, aligning institutional objectives with community and ecological benefits.

Research and academic expansion: Institutions prioritize research and academic growth by securing land for expanded facilities that accommodate increased student enrollment and enhance interdisciplinary collaboration. Land banking helps ensure that they are well-positioned to enhance educational offerings and support cutting-edge research initiatives over time.

Overcoming constraints and enhancing connectivity: By strategically acquiring land, institutions mitigate urban development constraints, helps ensure facility cohesion, and enhance campus connectivity. This approach allows for seamless integration of new academic and research spaces, providing a unified campus experience that supports long-term institutional goals.

Implementation Plan

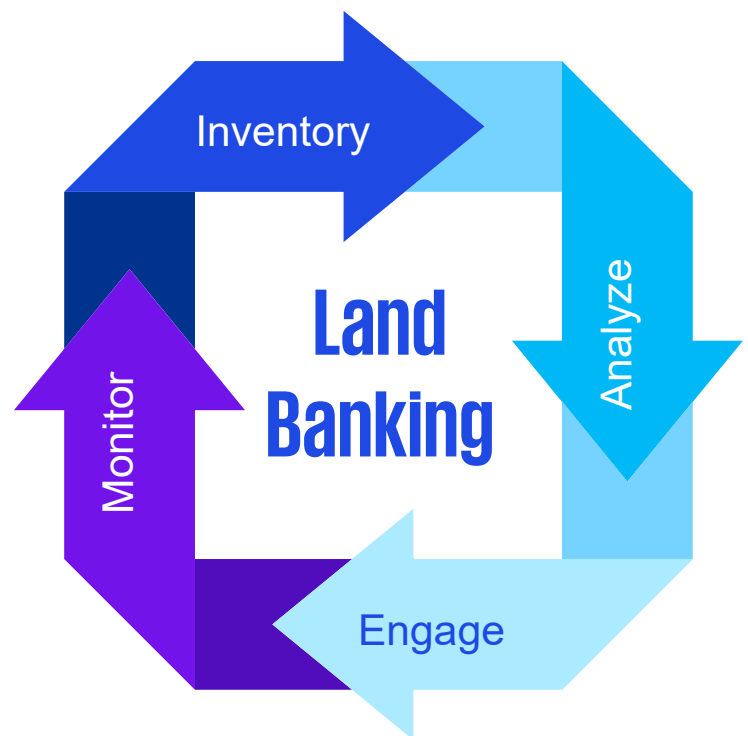
Implementing a land banking strategy involves carefully planning how the College manages and utilizes its land to support long-term institutional goals. To effectively implement its land banking strategy, Broward may consider the following implementation plan:

#1 Assessment and Alignment

- **Conduct a Needs Assessment** – Evaluate the College’s current and future needs, including academic expansion, infrastructure development, and sustainability goals.
- **Align with Strategic Goals** – Ensure that the land banking strategy aligns with the College’s long-term strategic plan and mission. This includes considering aspects such as community impact, academic quality, and financial health.

#2 Land Inventory Analysis

- **Evaluate Current Land Holdings** – Inventory and assess all College-owned properties. Include geographical, financial, and strategy value analysis of each parcel.



- **Identify Key Properties** – Highlight parcels that have high potential for future development, appreciation, or strategic value. Consider proximity to campus, zoning regulations (applies to off-campus), and surrounding development trends

#3 Financial and Market Analysis

- **Conduct a Market Analysis** – Analyze local real estate trends, economic conditions, and forecast future growth in the area surrounding the College.
- **Evaluate Financial Scenarios** – Create models exploring different scenarios, such as holding the land, leasing it, or engaging in joint ventures. Consider potential for appreciation, costs of holding, and opportunity costs.

#4 Risk Management

- **Identify Risks** – Evaluate potential risks, including changes in zoning laws that may benefit the College, economic downturns, and environmental issues.
- **Develop Mitigation Strategies** – Plan for risk mitigation, such as maintaining flexibility in land use or collaborating with local governments to influence zoning or infrastructure projects.

#5 Stakeholder Engagement

- **Engage Key Stakeholders** – Involve relevant College and/or community stakeholders in decision-making processes.
- **Communication Plan** – Develop a clear communications strategy to help ensure stakeholders understand and support the land banking strategy.

#6 Legal and Regulatory Review

- **Conduct Legal Review** – Ensure compliance with all local, state, and federal regulations, as applicable. This includes zoning laws, environmental regulations, and any restrictions on College-owned land use. To the extent any off-campus sites are contemplated for acquisition, this same review would apply.
- **Develop Policies and Procedures** – Establish clear policies related to land acquisition, development, and disposal to guide future decisions.

#7 Monitoring and Evaluation

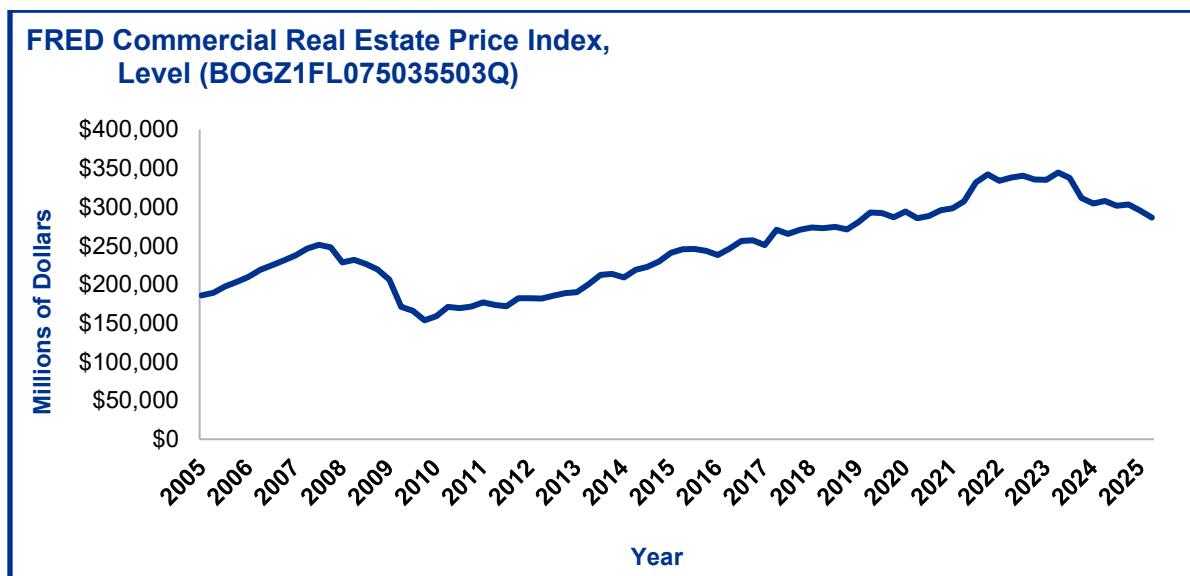
- **Regular Review Process** – Set up a schedule for regular evaluation of the land banking strategy, revisiting assessments, market conditions, and strategic alignment periodically.
- **Performance Metrics** – Define performance indicators to measure the effectiveness of the land banking approach, such as financial returns, successful infrastructure developments, and alignment with academic goals.

#8 Adaptation and Flexibility

- **Be Prepared to Adapt** – As circumstances change (e.g., market conditions, strategic goals, campus security trends), be ready to adjust the land banking strategy to maintain alignment with the College's overarching objectives.

Appendix

FRED Commercial Real Estate Price Index Data



Key Requirements of the Clery Act

- **Annual Security Report:** Institutions must publish an annual security report that includes statistics on campus crime over the past three years. This report must be available to current and prospective students and employees.
- **Crime Logs:** Colleges and universities must maintain a public crime log, which is accessible to the public, detailing criminal incidents and alleged criminal incidents reported to campus police or security department.
- **Timely Warnings:** Institutions are required to issue timely warnings to the campus community about reported crimes that pose an ongoing threat to students and employees.
- **Emergency Notifications:** Schools must have a policy in place to immediately notify the campus community upon confirmation of a significant emergency or dangerous situation involving an immediate threat to the health and safety of students or employees.
- **Crime Statistics:** Schools must keep and disclose crime statistics for incidents that occur on-campus, in off-campus buildings or property owned or controlled by the school, and on public property within or immediately adjacent to the campus.
- **Policy Disclosure:** Schools must outline their policies regarding campus security and crime reporting.

Select Industry Benchmark Examples

Land owned and held for land banking to ultimately support mission-aligned programs and other uses

No.	Institution	Project	Description	Strategic Purpose
1	Arizona State University	Novus Innovation Corridor	Dedicated roughly 355 acres of land (formerly for Greek housing, a golf course, athletic facilities, etc.) for the Novus Innovation Corridor, planning over a 15-year horizon.	To retain students in Tempe post-graduation, boost local employment, create an innovation/mixed-use district, leverage university land to generate revenue, and promote community integration.
2	Florida State University	N/A	Holds significant land in Tallahassee for future campus expansion and possible development of student housing or research facilities.	To accommodate growth and enhance student housing and research opportunities.
3	Louisiana State University	South Campus / Innovation Park	LSU – via its foundation – acquired roughly 80 acres south of its main campus for future use.	To provide the university space to grow, to develop a research park / innovation facilities off-campus, to avoid being constrained by surrounding urban development, and to secure access and control over land for future lab, academic, and business partner uses.

No.	Institution	Project	Description	Strategic Purpose
4	New York University	N/A	Multi-decade expansion facilitated by incremental purchases and long-range campus planning that sparked community debate about scale, land use, and neighborhood impacts.	To support long-term growth and evolution, to expand academic and residential capabilities to meet increasing demand, while considering impact on surrounding communities.
5	UNC Chapel Hill	Carolina North	Acquired and set aside 1,000 acres for academic expansion and research. Initial phase may include research facilities and collaborative spaces, with a master plan to guide sustainable growth over 50 years.	To support the development of cutting-edge research facilities and collaborative spaces, fostering interdisciplinary innovation and collaboration.
6	University of Georgia	Grand Farm	Acquired 250 acres to build an agricultural innovation farm for precision agriculture, robotics, etc., and combined with 67 acres of land banked parcels acquired by UGA's foundation for recreation/academic uses.	To expand research and pilot/field test infrastructure, to support growing student enrollment, to provide amenities and facilities not possible within the tighter campus boundaries, and to invest in agriculture innovation aligned with state needs.

Land purchased and used for mission-aligned programs

No.	Institution	Project	Description	Strategic Purpose
1	Columbia University	Manhattanville Expansion	Assembled parcels across several city blocks, pursued a rezoning, and developed an academic/mixed-use master plan to create a new research/academic district.	To expand the University's footprint in a sustainable manner, to enable the creation of a vibrant research and academic district, and to deliver necessary infrastructure to accommodate growth in academic programs, enhance research capabilities, and strengthen the university's connection with the local community.
2	Georgia Institute of Technology	Tech Square	Strategically acquired parcels adjacent to the existing campus under a phased approach, allowing Georgia Tech to align development with financial and academic considerations, which helped to manage risk while expanding over time. The ongoing development plan ensures that Tech Square remains adaptable to technological advancements and educational trends.	To create a vibrant innovation district that attracts technology companies, start-ups, and research entities, to drive economic growth and job creation in the region, and to facilitate industry collaboration.
3	Harvard University	Enterprise Research Campus	Acquired a large acreage in Allston over decades (including a 48-acre parcel bought from the Mass Turnpike Authority) and used phased master-planning to reserve land for research campuses, housing, and other future uses. This is a textbook example of deliberative land banking to protect future campus growth and capture value from public infrastructure projects.	To secure and strategically develop land over the long term, allowing for expanded research capabilities, the creation of new academic and residential facilities, and the ability to adapt to future educational and institutional growth.

No.	Institution	Project	Description	Strategic Purpose
4	Louisiana State University	South Campus / Innovation Park	LSU – via its foundation – acquired roughly 80 acres south of its main campus for future use.	To provide the university space to grow, to develop a research park / innovation facilities off-campus, to avoid being constrained by surrounding urban development, and to secure access and control over land for future lab, academic, and business partner uses.
5	University of Michigan	North Campus Research Complex	Acquired a former Pfizer research facility in Ann Arbor. The acquisition added approximately 2.2 million SF of laboratory and office space. Supports collaborative, interdisciplinary research.	To leverage existing high-quality research infrastructure without building new, costly facilities, to support collaborative efforts across various disciplines, enhancing innovation and research output, and to attract leading talent.
6	University of Pennsylvania	Pennovation Works	Penn acquired a former DuPont industrial site, and remediated and repurposed it as Pennovation works. The 23-acre innovation park combines university uses and market leases, demonstrating interim activation and mission alignment.	To transform a former industrial site into a thriving innovation hub, enhancing the university's role in research, technology transfer, and entrepreneurship.

Disclaimer

This report has been prepared by KPMG LLP (KPMG) on behalf of Broward College and should be read and interpreted solely in its entirety. This report has been prepared solely for the purpose of performing a high-level, general assessment of the opportunity a land banking strategy offers on the Central Campus. KPMG's role is limited to providing the objective analysis described in this report. In presenting this report, KPMG takes no view and does not [or cannot] undertake any role that could be fairly interpreted as public policy advocacy and the firm's work is not intended to be used in that context. KPMG accepts no responsibility for its use in that regard.

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