

International Center Redevelopment

- Provides improved and additional space to support study-abroad programs and international students and scholars at the International Center. New building provides almost 50% more space than current facilities, including offices, meeting rooms, kitchen facilities, and outdoor gathering spaces.
- Current space provides only a fraction of the space needed to support the growing programs; in addition, the existing space would require major renovation to comply with current building codes, repair serious building deterioration, and replace aging building systems.
- Project will advance when sufficient gift funding is available; fundraising efforts are ongoing.

Budget Approval

Budget Year 2014-15

Financing Assumptions

Type of Financing	
Standby Financing	\$ 4,500,000
Interim Financing	\$ 9,000,000
External Financing	\$ -

Financing Terms	
Interest During Const.	\$ 45,000
Bond Term	30 Years
Planning Interest Rate	4%
Estimated Annual DS	\$659,000

Repayment Fund Source
 General Revenue Bonds
 Anticipated Fund Source*
 Campus Funds

*Fund sources for external financing shall adhere to University policy on repayment for capital projects.

Project Scope Summary

ASF	25,400
GSF	34,200

Summary of Budget by Fund Type

<u>Funding Source</u>	<u>Amount</u>
Gift Funds	\$18,000,000
Campus Funds	\$2,200,000
Total Budget	\$20,200,000

Gift Campaign Summary

Gifts in Hand	\$0
Gifts Pledged	\$0
Gifts to be Raised	\$18,000,000
Total Budget	\$18,000,000