

Berkeley Tolman Hall Seismic Replacement

#912629

FY of Approval: 2014-15

Project Description

- Replacement of existing Tolman Hall (1962) with new building on alternate university owned site.
- Existing Tolman Hall (1962) is major academic building that has a 'V' seismic rating, inadequate and obsolete building systems, and poor spatial configuration.
- Tolman Hall is highest campus priority for seismic correction, based on life-safety risk.
- Regents approved budget and campus financing in March 2014. State general fund financing approved in July 2014.

Project Scope Summary			Financing Assumptions		
ASF		138,000	Standby Financing	\$	-
GSF		230,000	Interim Financing	\$	-
Summary of Budget by Fund Type			External Financing	\$	75,000,000
General Funds	\$	75,000,000	Financing Terms		
External Financing	\$	75,000,000	Interest During Const.	\$	6,750,000
Campus Funds	\$	-	Bond Term		30 Years
Hospital Reserves	\$	-	Planning Interest Rate		6%
Total Budget	\$	150,000,000	Estimated Annual DS 10 yr.	\$	-
			Estimated Annual DS 20 yr.	\$	-
			Possible Private Activity		No
			Repayment Fund Source		
*Fund sources for external financing shall adhere to University policy on repayment for capital projects.					