

Irvine Health Sciences Parking Lot Expansion

FY of Approval: 2015-16

Project Description

- Provides a 700-space expansion to an existing surface parking lot in the School of Medicine quad.
- Accommodates additional demand generated by growth in the Health Sciences sector.
- Includes the installation of a traffic signal at the intersection of California Avenue and Theory Drive to accommodate additional traffic.
- Financing will be repaid with UC Irvine Parking Permit revenues.

Project Scope Summary			Financing Assumptions	
ASF		N/A	Standby Financing	\$ -
GSF		N/A	Interim Financing	\$ -
Summary of Budget by Fund Type			External Financing	\$ 5,400,000
External Financing	\$	5,400,000	Financing Terms	
Gift Funds	\$	-	Interest During Const.	\$ 432,000
Campus Funds	\$	-	Bond Term	15 Years
Hospital Reserves	\$	-	Planning Interest Rate	5%
Total Budget	\$	5,400,000	Estimated Annual DS yr.	\$ 541,000
			Repayment Fund Source	
			UC Irvine Parking Permit Revenues	
			*Fund sources for external financing shall adhere to	
			University policy on repayment for capital projects.	