

**Irvine University Extension Classroom Building**

**FY of Approval:** 2014-15

**Project Description**

- Provides classrooms and office space for University Extension (UNEX) programs.
- Addresses current unmet demand for classes in UNEX’s International Studies program. UNEX is turning away approximately 200 ESL students per term due to lack of classroom space.
- Includes one floor of shell space (11,000 GSF) to make more effective use of the site and to provide future flexibility for UNEX programs, and includes the construction of a pedestrian bridge from the project site over East Peltason Drive to provide safe access for students and residents from the East Campus to the academic core.
- Replaces approximately 13,000 ASF of off-campus leased space currently occupied by UNEX administrative units.
- Will meet LEED™ Silver with an alternate for Gold.

Project Scope Summary		Financing Assumptions	
ASF	46,030	Standby Financing	\$ -
GSF	73,565	Interim Financing	\$ -
<b>Summary of Budget by Fund Type</b>		External Financing	\$ 37,253,000
UNEX Reserves	\$ 15,000,000	<b>Financing Terms</b>	
External Financing	\$ 37,253,000	Interest During Const.	\$ 3,070,000
Campus Funds	\$ -	Bond Term	30 Years
Hospital Reserves	\$ -	Planning Interest Rate	6%
<b>Total Budget</b>	<b>\$ 52,253,000</b>	Estimated Annual DS yr.	\$ 2,726,000
		Estimated Annual DS 20 yr.	\$ -
		<b>Repayment Fund Source</b>	
		UNEX Revenues	
		*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	