

Merced **Downtown Office Building**

Fiscal Year: 2015-16

Project Description

- As the demand for administrative space has grown, UC Merced's leased space for administrative activities has grown to a total of more than 180,000 gross square feet in disparate locations throughout Merced.
- Staff collaboration has suffered and operating costs have increased significantly under current arrangements.
- The new downtown office building (about 180,000 GSF) would accommodate many administrative units that are not directly supporting faculty and student programs and activities on campus.

Project Scope Summary		Financing Assumptions	
ASF	122,400	External Financing	\$ 72,000,000
GSF	180,000	Financing Terms	
Summary of Budget by Fund Type		Interest During Const.	\$ 3,600,000
External Financing	\$ 72,000,000	Bond Term	30 Years
Total Budget	\$ 72,000,000	Planning Interest Rate	6%
		Estimated Annual DS yr.	\$ 5,231,000
		Estimated Annual DS 20 yr.	\$ 6,277,000
		Repayment Fund Source	
		General Revenue Bonds - eligible capital funds	
		*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	