

Irvine UCIMC Office Building
Fiscal Year 2016-17

Project Description

- Provides a 125,000 GSF office building to replace and consolidate academic and administrative functions originally housed in several obsolete Medical Center facilities scheduled for demolition.
- Provides 25,000 GSF for an Auditorium, Simulation Center, Medical Library, and other teaching space.
- Proposed for the southeast portion of the medical center site.
- Establishes a new workplace model for administrative office space with increased emphasis on collaboration, building efficiency and flexibility.

Project Scope Summary		Financing Assumptions	
ASF	77,500	Standby Financing	\$ -
GSF	125,000	Interim Financing	\$ -
Summary of Budget by Fund Type		External Financing	\$ 62,158,000
External Financing	\$ 62,158,000	Financing Terms	
Gift Funds	\$ 7,000,000	Interest During Const.	\$ 3,518,000
Campus Funds	\$ -	Bond Term	40 Years (interest-only, first 10)
Hospital Reserves	\$ -	Planning Interest Rate	6%
Total Budget	\$ 69,158,000	Estimated Annual DS yr.	\$ 3,730,000
Gift Campaign Summary		Estimated Annual DS 20 yr.	
Gifts in Hand	\$ -	Potential Private Activity No	
Gifts Pledged	\$ -	Repayment Fund Source	
Gifts to be Raised	\$ 7,000,000	Hospital Revenues	
Total Gifts	\$ 7,000,000	*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	