

Tercero Student Housing Phase 4

- Provides quality student housing for incoming freshman.
- Added to the master plan for the Tercero neighborhood to increase on-campus housing.
- Constructs a new residence hall complex to accommodate approximately 400 first-year students and eight resident advisers.

Budget Approval

Budget Year	2013-14
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Project Scope Summary

ASF	70,000
GSF	120,000

Units

400 Beds

Summary of Budget by Fund Type

<u>Funding Source</u>	<u>Amount</u>
External Financing	\$21,120,000
Auxiliary Reserves (Housing, Parking, Other)	\$5,280,000
Total Budget	\$26,400,000

Financing Assumptions

<u>Type of Financing</u>	
Standby Financing	\$ -
Interim Financing	\$ -
External Financing	\$ 21,120,000

Financing Terms

Interest During Const.	\$ 1,133,000
Bond Term	30 Years
Planning Interest Rate	6%
Estimated Annual DS	\$1,534,000

Repayment Fund Source

Anticipated Fund Source*

Housing Revenues

*Fund sources for external financing shall adhere to University policy on repayment for capital projects.