

Off-Campus Office Building Acquisition

- Addresses need to replace existing costly leased space. UCI leases more than 240,000 rentable square feet to accommodate past growth in academic and administrative units.
- The campus is investigating opportunities to purchase an office building in the surrounding community to house these units.
- Timing and cost of the project dependent upon the availability of an appropriate property and successful negotiation of terms.
- Supports campus goal to provide new or renovated facilities in support of instruction and research.

Budget Approval

Budget Year	2013-14
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Project Scope Summary

ASF	100,000
GSF	150,000

Summary of Budget by Fund Type

<u>Funding Source</u>	<u>Amount</u>
Campus Funds	\$5,000,000
External Financing	\$15,000,000
Total Budget	\$20,000,000

Financing Assumptions

<u>Type of Financing</u>		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	15,000,000

Financing Terms

Interest During Const.	\$	-
Bond Term		30 Years
Planning Rate		6%
Estimated Annual DS		\$1,090,000

Repayment Fund Source

Anticipated Fund Source*

Facilities and administrative cost recovery

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