

Medical Center Parking Structure

- Addresses existing parking deficit at the UCI Medical Center and uncertainty associated with existing leased spaces.
- The UCI Medical Center currently rents nearly 2,000 parking spaces in the surrounding community on short-term leases that are subject to cancellation at any time, with 30 days' notice. Should the leases be cancelled, UCIMC will be unable to meet its parking needs,
- Constructs a 1,500 to 1,800-space parking structure to help replace leased spaces.
- Final scope, budget, site, and schedule will depend on outcome of UCIMC strategic planning effort currently underway.
- Supports campus goal of providing facilities to accommodate all aspects of campus life

Budget Approval

Budget Year 2013-14

Units

1500-1800 Spaces

Financing Assumptions

Type of Financing		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing		\$30,000,000

Financing Terms

Interest During Const.	\$	1,500,000
Bond Term		30 Years
Planning Rate		6%
Estimated Annual DS		\$2,179,000

Repayment Fund Source

Anticipated Fund Source*
 Parking Fees

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

Project Scope Summary

ASF	NA
GSF	276,000

Summary of Budget by Fund Type

Funding Source	Amount
External Financing	\$30,000,000
Total Budget	\$30,000,000