

Infill Apartments Repairs

- Corrects construction defects and the resulting water damage in the 17 Infill Apartments buildings.
- The project scope includes the repair/replacement of the exterior water-proofing system, faulty windows, deteriorated oriented strand board (OSB) sheathing, faulty shower assemblies in unit bathrooms, and other water damaged building systems (insulation, drywall, wood framing, flooring, electrical, data/phone, etc.). The project would include modifications to building air supply/exhaust system and necessary mold remediation.

Budget Approval

Budget Year	2013-14
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Financing Assumptions

<u>Type of Financing</u>		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	25,000,000

Financing Terms

Interest During Const.	\$	1,104,000
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS		\$1,816,000

Repayment Fund Source

Auxiliary Reserves
 Anticipated Fund Source*
 Housing Fees

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

Project Scope Summary

ASF	178,587
GSF	216,316

Summary of Budget by Fund Type

<u>Funding Source</u>	<u>Amount</u>
External Financing (including Capital Leases)	\$25,000,000
Auxiliary Reserves	\$7,982,000
Total Budget	\$32,982,000