

**Davis Webster Hall Replacement**

**Fiscal Year 2016-17**

**Project Description**

- Demolition and replacement of existing residence hall facility with approximately 300-350 beds of residence hall-style housing for first-year and continuing residence hall students, in the Cuarto neighborhood, located off of Wake Forest Drive in the City of Davis.
- Update the property to bring the quality of student experience in line with other residence halls managed by UC Davis student housing.
- Existing 3-story wood-frame double-occupancy room suite-style development constructed in 1969, currently houses approximately 260 students contains obsolete building systems, but facility nearing the end of its useful life.
- Will densify development on site.
- Phased redevelopment: Emerson replacement to follow Webster replacement to allow as many beds as possible to remain online.

Project Scope Summary		Financing Assumptions	
ASF	72,000	Standby Financing	\$ -
GSF	102,000	Interim Financing	\$ -
<b>Summary of Budget by Fund Type</b>		External Financing	\$ 40,000,000
External Financing	\$ 40,000,000	<b>Financing Terms</b>	
Auxiliary Reserves	\$ 10,000,000	Interest During Const.	
Campus Funds	\$ -	Bond Term	30 Years
Campus Funds	\$ -	Planning Interest Rate	6%
<b>Total Budget</b>	<b>\$ 50,000,000</b>	Estimated Annual DS 30 yr.	\$ 2,898,910
		Estimated Annual DS 20 yr.	\$ -
		Potential Private Activity	N
		<b>Repayment Fund Source</b>	
		Housing Reserves*	
		*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	