

Davis **West Village Phase 1B Infrastructure**

Fiscal Year **2015-16**

Project Description

- Infrastructure to support Phase 1B development of For-Sale and For-Rent faculty and staff housing as well as student rental housing.
- Redesign and reconstruction of existing subsurface utilities and roadway improvements in order to accommodate a revised land-use layout and addition of a student housing component to Phase 1B.
- Existing improvements were designed/installed to accommodate 343 single-family detached homes. New configuration allows a higher density of living units - 200 single-family detached homes, 100 single-family attached homes and approximately 120 student apartment units.
- Area is subject to an existing ground lease to a third party developer.
- Ground lease termination was recently approved by UC Regents. Upon termination, the development rights are returned to the University.

Project Scope Summary			Financing Assumptions		
ASF	NA		Standby Financing	\$	-
GSF	NA		Interim Financing	\$	-
Summary of Budget by Fund Type			External Financing	\$	1,000,000
External Financing	\$	1,000,000	Financing Terms		
Auxiliary Reserves			Interest During Const.		
Campus Funds	\$	-	Bond Term		7 years
Campus Funds	\$	-	Planning Interest Rate		4%
Total Budget	\$	1,000,000	Estimated Annual DS 30 yr.	\$	167,000
			Estimated Annual DS 20 yr.	\$	-
			Potential Private Activity		TBD
			Repayment Fund Source		
			Housing Reserves*		
			*Fund sources for external financing shall adhere to University policy on repayment for capital projects.		