

Los Angeles Real Estate Acquisition No. 2

Fiscal Year: 2016-17

Project Description

- Acquisition of undergraduate student apartments proximate to campus.
- As the development potential for construction of additional on-campus housing is limited, UCLA will continue to acquire nearby properties to meet demand for affordable student housing proximate to campus.
- The acquisition of additional beds will help to meet to the goals of the LRDP to guarantee four years of housing to incoming freshmen and two years of housing to transfer students.
- The proposed acquisition is dependent on the availability of an appropriate property.

Project Scope Summary

ASF		
GSF		
Summary of Budget by Fund Type		
Gift Funds	\$	-
External Financing	\$	20,000,000
Auxiliary Reserves	\$	5,000,000
Campus Funds	\$	-
Total Budget	\$	25,000,000

Financing Assumptions

0 Standby Financing	\$	-
0 Interim Financing	\$	-
External Financing	\$	20,000,000
Interest During Const.		
Interest During Const.	\$	-
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS yr.	\$	1,453,000
Estimated Annual DS 20 yr.	\$	-
Potential Private Activity	No	

Repayment Fund Source*

Housing Reserves

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