

Merrill College Capital Renewal

- Includes major maintenance, ADA upgrades, water conservation fixtures, and capital renewal elements to the Merrill College housing facilities and surrounding site.
- Adds elevators to buildings A, B, and D and new ADA compliant bridges to buildings A and B. Addresses ADA issues at the Merrill College site by replacing the existing Student Commons B building with a new Plaza Building, which allows consolidation of college support services staff. Provides minor renovations for the Administration Building to address “way finding” issues at the college.
- Includes IT and security upgrades, as well as various improvements to the “heart” of Merrill College (in order to implement ADA and other capital renewal elements proximate to the residential buildings).
- Delivers up to 61 permanent new beds to help offset LRDP bed space compliance requirements.
- Supports campus CFP objectives for Student Life/Intellectual Engagement and Residential Life.

Budget Approval

Budget Year	2012-13
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Project Scope Summary

ASF	69,000
GSF	106,000

Financing Assumptions

<u>Type of Financing</u>		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	36,019,000

Financing Terms

Interest During Const.	\$	3,632,090
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS		\$2,617,000

Repayment Fund Source

- Anticipated Fund Source*
- Housing Revenues

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

Summary of Budget by Fund Type

<u>Funding Source</u>	<u>Amount</u>
Auxiliary Reserves	\$8,981,000
External Financing	\$36,019,000
Total Budget	\$45,000,000