

Irvine UCIMC Ambulatory Care Center

FY of Approval: 2015-16

Project Description

- Constructs a new multi-specialty care facility to accommodate adult and pediatric ambulatory clinics, outpatient surgery facilities, diagnostic imaging facilities, and related support services, and will utilize modern layout that maximizes efficiency and flexibility with universal exam rooms, shared support areas, and staff savings.
- Consolidates outpatient clinical services currently housed in four large Pavilion Buildings that are planned for future demolition, as well as buildings scheduled for demolition as part of other projects in the 10-Year Plan. Will be located in the general area of existing Buildings 26 and 53, which are currently planned for demolition as part of this project.
- For operational efficiency, the new building will be connected to adjacent Douglas Hospital at the basement and surgery levels. Present vision is to include several floors of shell space for future growth.
- Responds to ambulatory care growth projections of 22% over the next 10 years, and to the structure of the new Affordable Care Act which attaches financial incentives to clinical outcomes and patient experience.
- Partially funded from Proposition 3 funds (Children's Hospital Grant Funds).

Project Scope Summary			Financing Assumptions	
ASF		186,000	Standby Financing	\$ -
GSF		310,000	Interim Financing	\$ 50,000,000
Summary of Budget by Fund Type			External Financing	\$ 134,820,000
External Financing	\$	134,820,000	Financing Terms	
Gift Funds	\$	100,000,000	Interest During Const.	\$ 14,820,000
Children's Hospital Grant Fun	\$	30,000,000	Bond Term	40 Years (interest-only, first 10)
Hospital Reserves	\$	-	Planning Interest Rate	6%
Total Budget	\$	264,820,000	Estimated Annual DS yr.	\$ 8,089,000
Gift Campaign Summary			Estimated Annual DS 20 yr.	\$ 8,916,000
Gifts in Hand	\$	-	Potential Private Activity	No
Gifts Pledged	\$	-	Repayment Fund Source	
Gifts to be Raised	\$	100,000,000	Hospital Revenues	
Total Gifts	\$	100,000,000	*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	