

**Los Angeles Undergraduate Student Apartments Real Estate Acquisition No. 2**

**FY of Approval:** 2015-16

**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			Financing Assumptions	
ASF	TBD		External Financing	\$ 20,000,000
GSF	TBD		Financing Terms	
Summary of Budget by Fund Type			Interest During Const.	\$ -
External Financing	\$	20,000,000	Bond Term	30 Years
Auxiliary Reserves	\$	5,000,000	Planning Interest Rate	6%
<b>Total Budget</b>	<b>\$</b>	<b>25,000,000</b>	Estimated Annual DS yr.	\$ 1,453,000
			Repayment Fund Source*	
			Housing Reserves	
			*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	