

Irvine Health Sciences Parking Lot Expansion

Fiscal Year 2015-16

Project Description

- Provides a 700-space expansion to an existing surface parking lot in the School of Medicine quad.
- Accommodates additional demand generated by growth in the Health Sciences sector.
- Includes the installation of a traffic signal at the intersection of California Avenue and Theory Drive to accommodate additional traffic.
- Financing will be repaid with UC Irvine Parking Permit revenues.

Project Scope Summary			Financing Assumptions		
ASF	N/A		Standby Financing	\$	-
GSF	N/A		Interim Financing	\$	-
Summary of Budget by Fund Type			External Financing	\$	5,400,000
External Financing	\$	5,400,000	Financing Terms		
Gift Funds	\$	-	Interest During Const.	\$	432,000
Campus Funds	\$	-	Bond Term		30 Years
Hospital Reserves	\$	-	Planning Interest Rate		6%
Total Budget	\$	5,400,000	Estimated Annual DS yr.	\$	389,000
			Estimated Annual DS 20 yr.	\$	-
			Potential Private Activity	No	
			Repayment Fund Source		
			UC Irvine Parking Permit Revenues		
			*Fund sources for external financing shall adhere to University policy on repayment for capital projects.		