

Los Angeles SMH Medical Office Building

Fiscal Year: 2016-17

Project Description

- Constructs a medical office building to accommodate clinical office and ambulatory care space of the UCLA Santa Monica Medical Center.
- The building would facilitate the consolidation of existing leases on owned property recently purchased by the University.
- Existing owned sites currently under study include 1525-1601 Santa Monica Boulevard and 1601 Wilshire Boulevard in Santa Monica.
- The budget has been increased from the 2014-24 CFP to avoid an augmentation penalty that may result when a detailed scope of work and project budget is fully developed for the selected site.

| Project Scope Summary | | | Financing Assumptions | |
|---------------------------------------|-----------|-------------------|--|---------------|
| ASF | | TBD | Standby Financing | \$ - |
| GSF | | 75,000 | Interim Financing | \$ - |
| Summary of Budget by Fund Type | | | External Financing | \$ 70,000,000 |
| State Eligible | | | Financing Terms | |
| External Financing | \$ | 70,000,000 | Interest During Const. | \$ - |
| Campus Funds | \$ | - | Bond Term | 30 Years |
| Campus Funds | \$ | - | Planning Interest Rate | 6% |
| Total Budget | \$ | 70,000,000 | Estimated Annual DS yr. | \$ 5,059,000 |
| | | | Estimated Annual DS 20 yr. | \$ - |
| | | | Potential Private Activity | No |
| | | | Repayment Fund Source* | |
| | | | Medical Center Reserves | |
| | | | *Fund sources for external | |
| | | | University policy on repayment for capital projects. | |