

Santa Cruz

Crown College Residence Halls Major Maintenance

976331

Fiscal Year

2015-16

Project Description

- Major maintenance is needed at nine Crown College residential housing buildings to keep facilities in good repair.
- Pre-design planning was complete in 2014-15. Scope includes new flooring, windows, window coverings, paint, lights, renovated restrooms, improved security, seismic improvements, and new roofs. The installation of low-flow water fixtures and potential communications improvements triggers accessibility compliance from parking areas to buildings, bathrooms, and laundry areas.
- The nine structures, totaling ~53,000 ASF (~91,000 OGSF), currently provide 628 student beds. Eight additional beds will be added with this project as former staff apartments are converted to residence hall rooms.
- The project site is located at Crown College in the north-east quadrant of the UCSC main campus.
- Supports campus CFP objectives for Student Life/Intellectual Engagement and Residential Life; and Campus Environment, Sustainability, and Life Safety.
- The project is funded 50% from Housing Auxiliary Reserves and 50% External Financing to be repaid from Housing Revenues. Student housing fees will not be increased beyond what is planned in the Housing ten-year financial plan.

| Project Scope Summary | | Financing Assumptions | | |
|---|----------------------|----------------------------|--------------------|---------------|
| ASF | | 52,812 | Standby Financing | \$ - |
| GSF | | 90,565 | Interim Financing | \$ - |
| Summary of Budget by Fund Type | | | External Financing | \$ 22,150,000 |
| Auxiliary Reserves | \$ 22,150,000 | Financing Terms | | |
| External Financing | \$ 22,150,000 | Interest During Const. | \$ | 450,000 |
| Campus Funds | \$ - | Bond Term | | 30 Years |
| Campus Funds | \$ - | Planning Interest Rate | | 6% |
| Total Budget | \$ 44,300,000 | Estimated Annual DS yr. | \$ | 1,609,000 |
| | | Estimated Annual DS 20 yr. | \$ | 32,180,000.00 |
| | | Potential Private Activity | No | |
| Repayment Fund Source* | | | | |
| Housing Fees | | | | |
| *Fund sources for external financing shall adhere to University policy on repayment for capital projects. | | | | |