

## Castilian Redevelopment

- Demolishes and replaces undergraduate housing with a new facility.
- Existing facility in need of seismic and building system renewal, with estimated renovation costs in excess of replacement costs.
- Facility decommissioned after the 2010-11 academic year.
- Delivery via ground lease with a third-party developer.
- Replacement via third party development was determined the most cost effective solution to deliver facility that will meet current need for graduate student housing.
- Included in the fall 2008 Housing Master Plan.

**Budget Approval**

Budget Year	2013-14
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**Units**

275 Beds
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**Project Scope Summary**

ASF	97,000
GSF	130,000

**Summary of Budget by Fund Type**

<u>Funding Source</u>	<u>Amount</u>
Privatized	\$55,000,000
<b>Total Budget</b>	<b>\$55,000,000</b>