

Gross Hall 4th Floor Buildout

- Addresses the need for additional laboratory space for stem-cell research and regenerative medicine. Gross Hall was constructed with shell space to provide for expansion to meet this need.
- Builds out shell space on the 4th floor of Gross Hall as wet laboratories and support space.
- Project will move forward when sufficient gift funding is available.
- Supports campus goal to provide new or renovated facilities in support of instruction and research.
- Gross Hall has been certified LEED™ Platinum. This project will require LEED™ Silver, with an alternate for Gold.

Budget Approval

Budget Year 2012-13

Gift Campaign Summary

| | | |
|---------------------|-----------|----------|
| Gifts in Hand | \$ | - |
| Gifts Pledged | \$ | - |
| Gifts to be Raised | \$ | - |
| Total Budget | \$ | - |

Financing Assumptions

| | | |
|--------------------------|----|-------------|
| <u>Type of Financing</u> | | |
| Standby Financing | \$ | - |
| Interim Financing | \$ | - |
| External Financing | | \$8,000,000 |
| <u>Financing Terms</u> | | |
| Interest During Const. | \$ | 200,000 |
| Bond Term | | 30 Years |
| Planning Rate | | 6% |
| Estimated Annual DS | | \$581,000 |

Repayment Fund Source

Anticipated Fund Source*

Campus Funds

*Fund sources for external financing shall adhere to University policy on repayment for capital projects.

Project Scope Summary

| | |
|-----|--------|
| ASF | 7,000 |
| GSF | 12,000 |

Summary of Budget by Fund Type

| <u>Funding Source</u> | <u>Amount</u> |
|-----------------------|--------------------|
| Gift Funds | \$ - |
| External Financing | \$8,000,000 |
| Total Budget | \$8,000,000 |