

Hitch Suites Renovation

- Renovates a 3-story 318 bed undergraduate residence facility constructed in 1981 that consists of 81 2-bedroom suites.
- Scope of work includes refurbishment of bathrooms and interior finishes; expansion of the commons space with at kitchen, study and meeting space; upgrades to structural, mechanical and electrical systems; replacement of windows and mechanical equipment; replacement of deteriorated exterior finishes; and site improvements.
- The project also includes construction of new basketball courts.

Budget Approval

Budget Year 2012-13

Units

318 Beds

Financing Assumptions

Type of Financing		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	24,300,000

Financing Terms

Interest During Const.	\$	-
Bond Term		10 Years
Planning Interest Rate		4%
Estimated Annual DS		\$2,996,000

Repayment Fund Source

Anticipated Fund Source*
 Auxiliary Revenue

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

Project Scope Summary

ASF	62,292
GSF	70,842

Summary of Budget by Fund Type

Funding Source	Amount
External Financing	\$24,300,000
Total Budget	\$24,300,000