

## San Joaquin Apartments

- Builds 1,000 student bed spaces in apartment complex surrounding Santa Catalina Hall.
- Constructs 750 space parking structure lined with residential units and retail space on first floor.
- Builds new dining commons to serve Santa Catalina and San Joaquin residents.
- Proposed to provide housing to address the campus' enrollment growth objective of 5,000 students by 2025 as identified in the UCSB Strategic Academic Plan.
- Provides additional student housing inventory to meet obligations to the County of Santa Barbara and the City of Goleta, most notably, as stipulated in the 2010 University of California, Santa Barbara Long Range Development Plan Mitigation Implementation and Settlement Agreement . The Agreement requires that the campus provide new student beds on campus land for students in excess of the baseline enrollment of 20,000.

**Budget Approval**

Budget Year	2013-14
-------------	---------

**Units**

1,000 Beds
------------

**Financing Assumptions**

<u>Type of Financing</u>		
Standby Financing	\$	-
Interim Financing	\$	-
External Financing	\$	167,240,000

Financing Terms

Interest During Const.	\$	-
Bond Term		30 Years
Planning Interest Rate		6%
Estimated Annual DS		\$12,150,000

Repayment Fund Source

Anticipated Fund Source\*

Housing Revenues

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

**Summary of Budget by Fund Type**

Funding Source	Amount
Auxiliary Reserves (Housing, Parking, Other)	\$7,760,000
External Financing	\$167,240,000
<b>Total Budget</b>	<b>\$175,000,000</b>

**Project Scope Summary**

ASF	292,500
GSF	395,000