

Irvine UCIMC Office Building

FY of Approval: 2014-15

Project Description

- Provides a 100,000 GSF office building to replace and consolidate academic and administrative functions originally housed in several small, deteriorated Medical Center facilities scheduled for demolition (Buildings 22A, 24, 24A, 26, 27, 53 and 56).
- Demolition of these facilities will clear the site for other projects in the 10-Year Plan.
- Building is proposed at the southeast portion of the medical center site in the current area of Buildings 50, 51, and 52, currently scheduled for demolition as part of this project.

Project Scope Summary			Financing Assumptions		
ASF		62,000	Standby Financing	\$	-
GSF		100,000	Interim Financing	\$	-
Summary of Budget by Fund Type			External Financing	\$	48,400,000
External Financing	\$	48,400,000	Financing Terms		
Gift Funds	\$	-	Interest During Const.	\$	4,400,000
Campus Funds	\$	-	Bond Term	40 Years (interest-only, first 10)	
Hospital Reserves	\$	-	Planning Interest Rate		6%
Total Budget	\$	48,400,000	Estimated Annual DS yr.	\$	2,904,000
			Estimated Annual DS 20 yr.	\$	3,201,000
			Repayment Fund Source		
			Hospital Revenues		
			*Fund sources for external financing shall adhere to University policy on repayment for capital projects.		