

Irvine UCIMC Patient/Visitor Parking Structure

FY of Approval: 2015-16

Project Description

- Provides approximately 1,000 - 1,250 parking spaces in a new below- and above-grade structure connected via covered bridge to the proposed UCIMC Ambulatory Care Center, a building planned to consolidate outpatient services.
- Medical Center visitor/outpatient parking is currently provided in a 660-space structure located a significant distance from many outpatient buildings at the southeast corner of the campus. The ultimate reassignment of the existing parking structure to staff parking will significantly reduce operating funds devoted to staff off-site parking leases and shuttle services to the campus.
- Building is proposed at the southeast portion of the medical center site in the area of existing Buildings 24, 24A, and 27, currently scheduled for demolition as part of this project.
- Supports the Medical Center's goals to achieve excellence in the performance categories of patient safety, patient service and patient experience.
- As currently planned, also demolishes a bank of modular trailers (Building 56) to clear the site for future projects.

Project Scope Summary			Financing Assumptions	
ASF		N/A	Standby Financing	\$ -
GSF		204,000	Interim Financing	\$ -
Summary of Budget by Fund Type			External Financing	\$ 51,360,000
External Financing	\$	51,360,000	Financing Terms	
Gift Funds	\$	-	Interest During Const.	\$ 3,360,000
Campus Funds	\$	-	Bond Term	40 Years (interest-only, first 10)
Hospital Reserves	\$	-	Planning Interest Rate	6%
Total Budget	\$	51,360,000	Estimated Annual DS yr.	\$ 3,082,000
			Estimated Annual DS 20 yr.	\$ 3,397,000
Repayment Fund Source				
Hospital Revenues				
*Fund sources for external financing shall adhere to University policy on repayment for capital projects.				