

**Davis** **Freeborn Hall Renewal**  
**Fiscal Year** **2015-16**

**Project Description**

- Addresses seismic deficiencies of the 52 year-old Freeborn Hall - which has a “very poor” rating - through renewal and potential expansion of existing facility.
- Provides for facility needs for a multi-use auditorium space for festival style events and can accommodate seated dining to meet current programmatic needs.
- Captures required renovations related to life safety, accessibility, and the partial replacement of the failing building systems (accessibility upgrades, finish repair, HVAC work, fire sprinkler installation, fire alarm replacement, electrical and lighting improvements, replacement of exterior canopy, etc.).

Project Scope Summary			Financing Assumptions	
ASF			0 Standby Financing	\$ -
GSF			0 Interim Financing	\$ -
<b>Summary of Budget by Fund Type</b>			External Financing	\$ 18,000,000
Auxiliary Reserves	\$	7,000,000	<b>Financing Terms</b>	
External Financing	\$	18,000,000	Interest During Const.	\$ -
Campus Funds	\$	-	Bond Term	30 Years
Campus Funds	\$	-	Planning Interest Rate	6%
<b>Total Budget</b>	<b>\$</b>	<b>25,000,000</b>	Estimated Annual DS 30 yr.	\$ 1,308,000
			Estimated Annual DS 20 yr.	\$ -
			Potential Private Activity	N
			<b>Repayment Fund Source</b>	
			Student Fee Income	
			*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	