

**Davis Orchard Park Renewal or Redevelopment**

**Fiscal Year 2015-16**

**Project Description**

- Redevelops the nearly 50-year-old Orchard Park apartment community, which currently has 200 one- and two-bedroom units.
- Potential demolition of the existing structures and construction of 200-300 new apartments for family/graduate housing.
- Built in 1963 with very modest wood-frame construction, deficiencies exist in the mechanical systems, building envelope, electrical systems, plumbing systems, and structural systems.
- Redevelopment program, unit mix, and rent structure TBD.
- Campus considering delivering project via third party partnership.

Project Scope Summary			Financing Assumptions	
ASF		TBD	Standby Financing	\$ -
GSF		TBD	Interim Financing	\$ -
<b>Summary of Budget by Fund Type</b>			External Financing	\$ 48,450,000
External Financing	\$	48,450,000	<b>Financing Terms</b>	
Gift Funds	\$	-	Interest During Const.	\$ -
Auxil Reserves	\$	8,550,000	Bond Term	30 Years
Campus Funds	\$	-	Planning Interest Rate	6%
<b>Total Budget</b>	<b>\$</b>	<b>57,000,000</b>	Estimated Annual DS yr.	\$ 3,520,000
			Estimated Annual DS 20 yr.	\$ -
			Potential Private Activity	TBD
<b>Repayment Fund Source</b>				
<Anticipated Fund Source>*				
*Fund sources for external financing shall adhere to University policy on repayment for capital projects.				