Margan Apartments Redevelopment

**Project Scope Summary**

- Replaces a 75 bed, 44,137 gsf undergraduate apartment building at 885 Levering Avenue in the campus Bridge Zone with a facility accommodating approximately 176 undergraduate beds. Replacement parking may also be provided.
- Addresses deficient conditions in the aged apartment building constructed in 1985 and acquired by the University in 1989.
- Provides additional affordable undergraduate apartments proximate to campus.
- Helps the campus meet the goals of the LRDP to guarantee four years of housing to incoming freshmen and two years of housing to transfer students.

**Summary of Budget by Fund Type**

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>External Financing</th>
<th>ASF</th>
<th>GSF</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>0</td>
<td>62,500</td>
</tr>
</tbody>
</table>

- **External Financing**: $39,000,000
- **Gift Funds**: $39,000,000
- **Campus Funds**: $39,000,000

**Financing Terms**

- **External Financing**: $39,000,000
- **Interest During Const.**: $- 30 years
- **Bond Term**: $6%
- **Planning Interest Rate**: $39,000,000

**Repayment Fund Source**

- Housing Reserves

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