The UC Merced 2020 Project is a master-planned 1.2 million GSF mixed-use campus expansion project at the University of California’s newest campus. The initiative broke ground in Fall 2016. When complete in Fall 2020, it will have nearly doubled the campus’ physical capacity and will enable enrollment growth to 10,000 students.

**PERFORMANCE-BASED STRUCTURE**
Merced 2020 is a type of public-private partnership known as an “availability-payment concession”, in which a single private development team designs, builds, partially finances, operates, and maintains major building systems under a single 39-year term, performance-based Project Agreement.

**PREVENTATIVE CAPITAL MAINTENANCE**
The model captures the time and cost advantages of the familiar “Design-Build” method of developing buildings and then adds a preventative capital maintenance program and renewal program.

The structure does not transfer the University’s property rights, does not assign revenue streams and is not a lease.

**FINANCING**
The $1.3 billion design and construction cost is being funded with $600 million of long-term UC external financing and $738 million in financing and equity arranged by Plenary Properties Merced, a private development consortium selected to deliver the project.

During construction, the University will make predetermined progress payments totalling $600 million to the developer.

Once the buildings are available for use, the University will then make performance-based “availability payments” that cover remaining capital costs, as well as the operations and maintenance of major building systems.

http://merced2020.ucmerced.edu
**DEVELOPMENT PARTNER**
In 2016, the Plenary Properties Merced consortium was selected following a competitive, multi-year RFQ/RFP process.

**PLENARY PROPERTIES MERCED**
Lead Developer, Equity Member, and Financial Arranger
Plenary Group (Canada) Ltd

Lead Contractor
Webcor Construction LP

Lead Operations and Management Firm
Johnson Controls, Inc.

Campus Planner
Skidmore Owings & Merrill Inc.

Architects
Research Labs: Skidmore Owings & Merrill Inc.
Academic Classrooms: WRNS Studio
Student Life Facilities: HOK
Student Housing: Page Southerland Page and Mahlum Architects
Infrastructure and Engineering: Arup North America

**ABOUT UC MERCED**
Opened in September 2005 as the tenth University of California campus and the first to be built since 1965.

**Degrees offered**
B.A., B.S., M.A., M.S., Ph.D.

**Fall 2016 Total Enrollment**
7,336. (6,815 undergraduates, 521 graduate students)

**Undergraduate Composition**
- 99% of undergraduates are Californian
- 71% come from families where neither parent holds a four-year degree (“First Generation Students”).
- 55.7% are majoring in Science, Technology, Engineering and Math (STEM) disciplines (Fall 2015)

**Schools**
School of Engineering; School of Natural Sciences; School of Social Sciences, Humanities and Arts

**Recognition**
Ranked #5 for “Social Mobility” by Washington Monthly

Debuted at #78 in U.S. News and World Report’s 2017 rankings of Top 100 National Public Universities.