

2020 PROJECT UPDATE

Merced Campus

Finance & Capital Strategies Committee
Regents Meeting, November 15, 2017

2020 Project	<ul style="list-style-type: none">• 1.2 million gross square feet (790,000 asf) LEED Gold campus expansion
Update	<ul style="list-style-type: none">• Broke ground in 2016• First buildings open in 2018• Complete by 2020
Drivers	<ul style="list-style-type: none">• Physical capacity for 10,000 students• Will increase access to the University
Schedule	<ul style="list-style-type: none">• Fall 2018: 712 beds, Dining, Parking• Fall 2019: Laboratories• Fall 2020: 988 beds, classrooms, recreation, laboratories, parking



Construction activity since last year shows scale of campus expansion

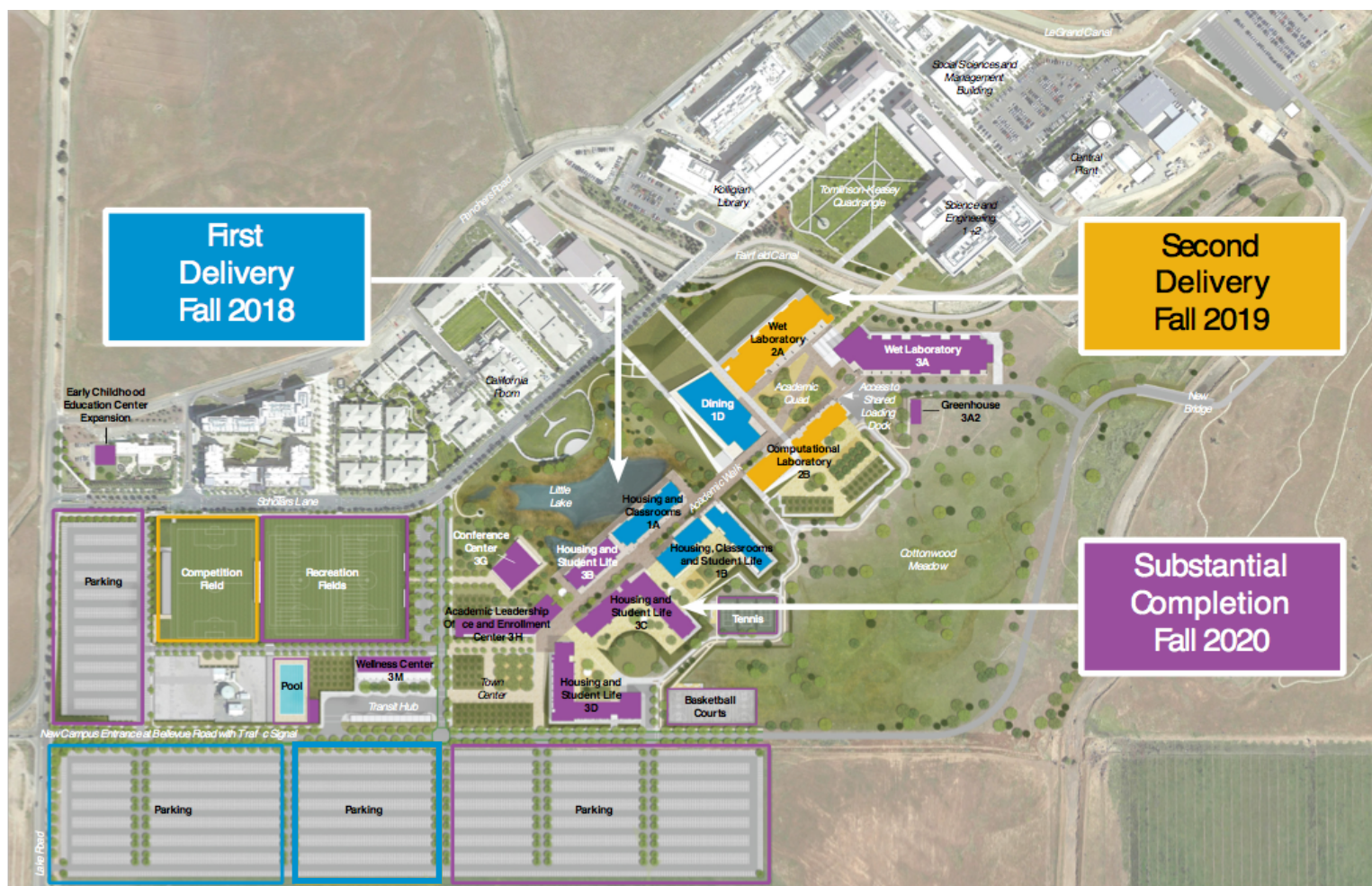


Up to 400 construction workers are on site six days a week

Simultaneous construction of 13 buildings and infrastructure is underway

Progress can be followed online at merced2020.ucmerced.edu

The buildings open in Fall 2018, Fall 2019, and Fall 2020



First Delivery (161,035 asf)	Second Delivery (150,820 asf)	Substantial Completion (478,037 asf)
<ul style="list-style-type: none"> 712 beds (590 beds in Housing 1B and 122 beds in Housing 1A) 20 classrooms (ranging from 24 to 90 seats each) 600-seat Dining Facility 940 Parking Spaces and infrastructure 	<ul style="list-style-type: none"> Two laboratory buildings ~20 classrooms (ranging from 24 seats to a 299-seat lecture hall) Outdoor Recreation Field Infrastructure 	<ul style="list-style-type: none"> 988 beds (as built) ~30 classrooms (ranging from 24 to 45 seats each) and research space Recreation and Student Life Facilities 630 Parking Spaces and infrastructure

The first three buildings are scheduled to be occupationally ready prior to Fall 2018 academic year
Design work is also progressing for second and final deliveries



Central Dining Facility
600-seats, 37,000 GSF
LEED Gold

*47% of construction
is complete*



Housing 1A/3B
Four floors, 100,000 GSF
LEED Gold

*45% of construction
is complete*



Housing 1B
6 floors, 164,000 GSF
LEED Gold

*51% of construction
is complete*

Note: As of October 2017

Project Budget and scope is unchanged from what was included in Regents' July 2016 approval

Sources (\$Ms)	Approved Funding	Drawn As of October 2017	Funds Remaining
External Financing	600.00	116.41	483.59
Developer Funding	590.35	235.89	354.46
Campus Funds ¹	148.13	14.30	133.83
Total Funds	1,338.48	366.60	971.88

- Developer has received monthly progress payments totaling \$116.41 million, which represents 19% of the total progress payment commitment

¹“Campus Funds” source includes a total of \$56.6 million in State General Funds allocated to the campus in annual installments to cover eligible pay-as-you-go costs.

Governance structure provides oversight and input

