EXECUTIVE SUMMARY

Campus: Irvine

Project: Biological Sciences Unit 3

Action: Approval of External Financing

Total Cost: $63,022,000 ($4,000,000 to be funded from external financing).

Previous Actions: November 2002: Approval of 2003-04 Regents’ Budget for Capital Improvements

Project Summary: The Irvine campus is seeking approval of external financing for the Biological Sciences Unit 3 project. As an element of the 2003-04 State Budget for Capital Improvements, the project was approved at a cost of $63,022,000 to be funded from a combination of state funds ($55,872,000), campus funds ($3,150,000), and external financing ($4,000,000).

The Biological Sciences Unit 3 project would construct a total of 79,397 asf. Of this total 42,611 asf would be for the School of Biological Sciences (research laboratories, academic and administrative offices), 15,786 asf for an animal facility to support Biological Sciences research, 5,600 asf for a 400-seat lecture hall, and 15,400 asf for office space which would initially be assigned to the School of Humanities to provide growth space until a new Humanities building can be constructed.

Issues:

- This action requests approval of external financing of $4,000,000.
- Building Cost/gsf: $331