

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
USF FINANCING CORPORATION
USF Research Park - 2019 Mixed-Use Lab and Office Project

Estimated Sources and Uses of Funds

Sources of Funds

Bond Par Amount (not to exceed)	\$ 27,000,000
Cash Equity Contribution; USFRF	15,000,000
Total Sources of Funds	<u>\$ 42,000,000</u>

Uses of Funds

Project Cost ¹	\$ 27,038,235
Tenant Improvements ²	10,000,000
Capitalized Interest ³	2,430,000
Debt Service Reserve ⁴	2,420,000
Costs of Issuance ⁵	111,765
Total Uses of Funds	<u>\$ 42,000,000</u>

1) \$25.4M Building and sitework, \$1.6M Miscellaneous and Contingency

2) Reserved to fund tenant improvements as the facility leases up.

3) Based on 6% interest rate, 18 mos construction term.

4) Based on a full year (12 mos.) of debt service.

5) Includes Bond Counsel (\$40k), Financial Advisor (\$20k), Miscellaneous (\$51,765).