

## Monthly Construction Update

December 2024

California Municipal Finance Authority Revenue Bonds (Samuel Merritt University) Series 2022,  
\$132,900,000, Dated: December 1, 2022

### **UPDATE:**

As of January-2025, the primary core & shell structural improvements are complete including structural steel, concrete decks, and building façade (with select bays left open for manlift and construction access). Commissioning and water testing of the building façade window wall and concrete panel systems has commenced. All rooftop equipment including air handling units and chillers were lifted onto the roof prior to the tower crane's dismantling in October 2024. Tenant improvement work has commenced with fire sprinkler installed throughout the building and mechanical, electrical, and plumbing systems being installed on the building's lower floors. Interior framing and in-wall and ceiling utility installation is progressing through the building with scheduled completion by Q1-2025 including pulling of audio visual and IT infrastructure cabling. Elevator materials were loaded into the building and installation has commenced. The switchgear and generator installation are complete. Utility trenching in the right-of-way has commenced in 11th street and the team looking to schedule PG&E inspection for permanent power in Q1-2025. Wet utilities connections are also on schedule for Q1-2025 delivery to the site. The Project's Core & Shell, Tenant Improvement, 12th Street plaza (PZ), utility Excavation (X), and (PX) permit for work in the right-of-way have all been approved. The Project is currently at 100% Construction Documents and buy-out of tenant improvement has largely been completed. Site improvement and landscape bidding is underway with work in the Plaza scheduled to start Q1-2025. The Project is on track to deliver on the \$240MM approved budget and for SMU's first day of business January 1, 2026.