

Monthly Construction Update

July 2024

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

UPDATE:

As of August-2024, structural steel erection is complete and concrete decks have all been poured. Concrete façade panels and the window wall forming the building enclosure is anticipated to be completed by mid-September. Tenant improvement work has commenced with mechanical, electrical, and plumbing systems being installed on the building's lower floors. Drywall and framing is underway through Level 5. The Project's Core & Shell, Tenant Improvement, and 12th Street plaza (PZ) permits have been approved. The Project is on track to deliver on the \$240MM approved budget and for SMU's first day of business January 1, 2026. The Project is currently at approximately 100% Construction Documents and buy-out of tenant improvement has largely been completed. Site improvement and landscape bidding is underway.