

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

REQUEST FOR ACTION

**Subject:** Edwards Brothers' Request for Land and Easement

**Action Requested:** Approval to Sell Real Estate and Grant Easement

**Background and Summary:**

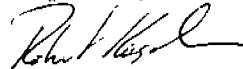
In 1991 and 1992 the University acquired approximately 67.5 acres in the State Street/South Main area of Ann Arbor, including a 34.51 acre site of vacant land surrounding the Edwards Brothers' property at 2500 South State Street (please see attached map). The purchase from Edwards Brothers was at a price of \$58,806 per acre.

Edwards Brothers has now contacted the University regarding its interest in expanding its current facility by adding a 50,000 square foot warehouse to the rear. It is their intent to construct this addition right up to the property line separating our parcels. A recent survey of the Edwards Brothers building indicates that the building does not sit squarely on the property and to build up to the property line would result in a wedge-shaped addition. In order to construct a rectangular warehouse addition which takes full advantage of their property, Edwards Brothers has submitted a request to purchase approximately 8,500 square feet (less than one-quarter acre) of land from the University. In addition, City of Ann Arbor set back restrictions may require Edwards Brothers to provide access for emergency vehicles at the rear of their facility. Edwards Brothers is requesting an easement for this emergency access.

Through negotiations, the University has agreed to sell the subject property to Edwards Brothers at a price of \$45,000, along with the University granting the necessary emergency access easement. This converts to approximately \$230,868 an acre. In addition, Edwards Brothers has agreed to grant the University a first right of refusal to purchase their property should they ever decide to sell.

*We recommend* the subject property be sold to Edwards Brothers subject to the terms discussed above.

Respectfully submitted,



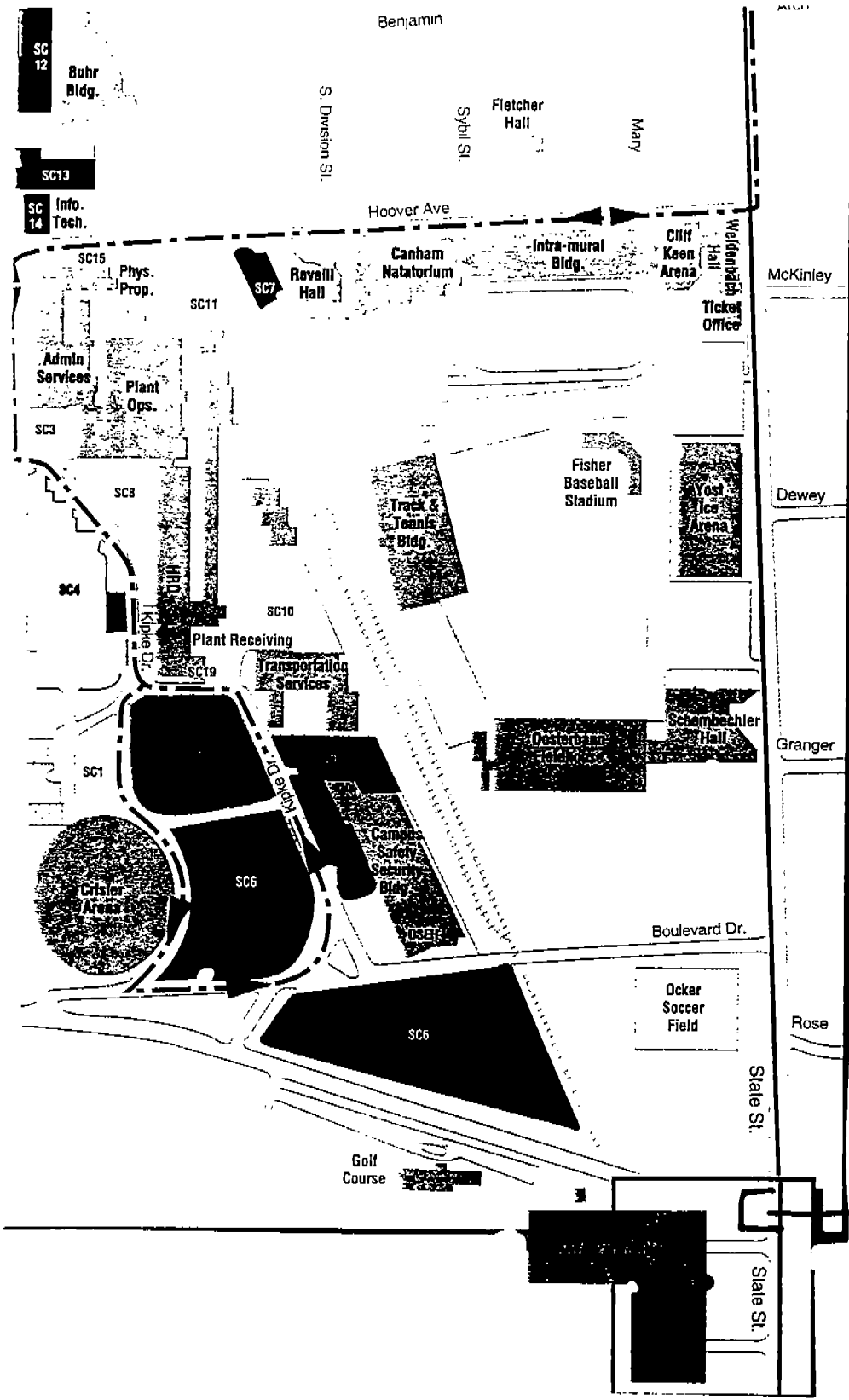
Robert Kasdin  
Executive Vice President

December 1998

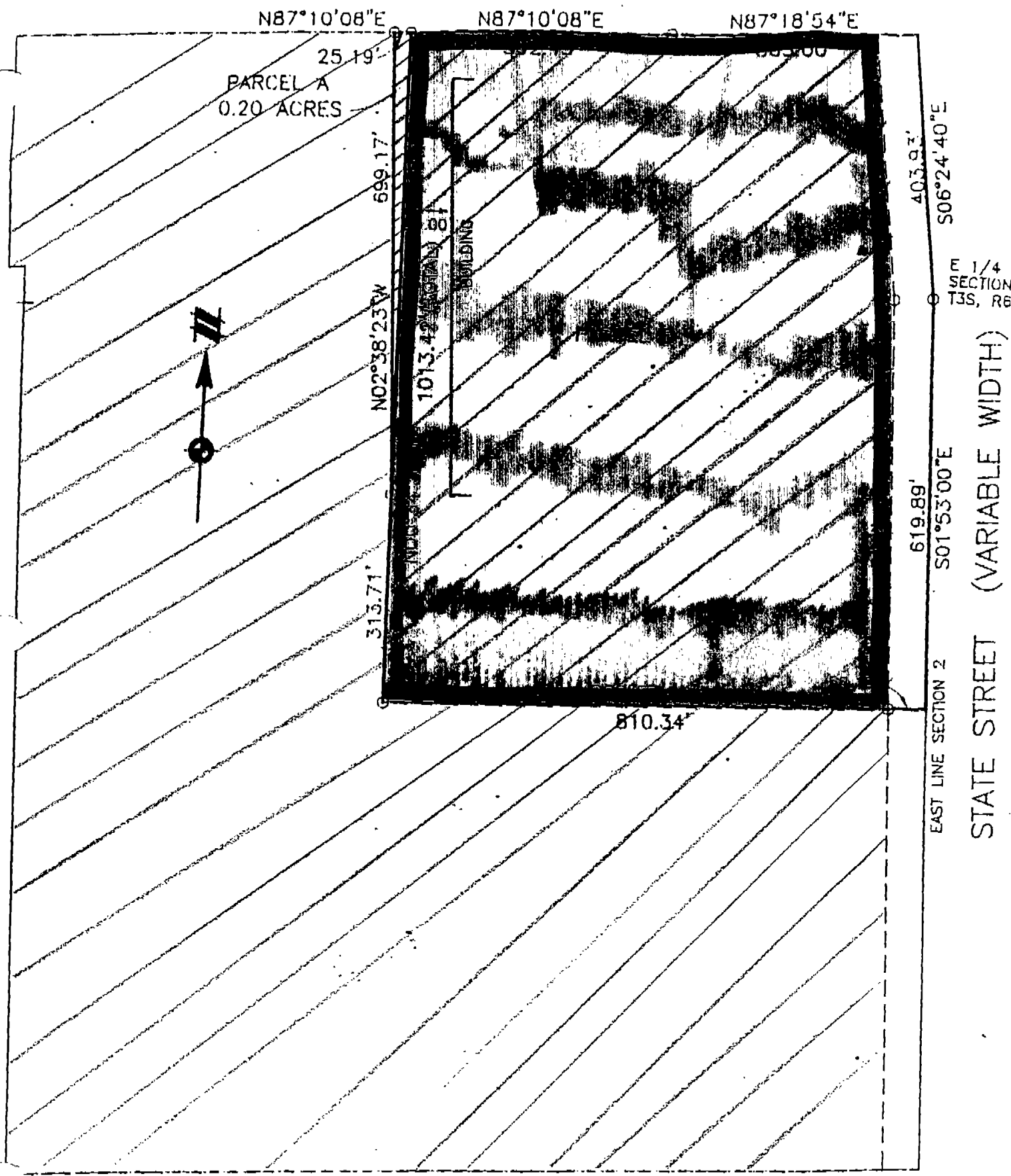
attachments

APPROVED BY THE REGENTS ON

DEC 18 1998



Edwards  
 Brothers  
 Property  
 (See attached map  
 for property detail)



N87°10'08"E 25.19' N87°10'08"E N87°18'54"E

PARCEL A  
0.20 ACRES



699.17' N02°38'23"W 313.71'

1013.42' (FOOTPRINT) BUILDING

810.34'

403.93' S06°24'40"E

E 1/4 SECTION T3S, R6E

619.89' S01°53'00"E

EAST LINE SECTION 2

STATE STREET (VARIABLE WIDTH)

//// = Subject Property  
 / / / / = University Owned Property  
 - - - - = Edwards Brothers Property