

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

REQUEST FOR ACTION

Subject: 1000 and 1010 Cedar Bend Drive, Ann Arbor

Action Requested: Approval to Sell Real Estate

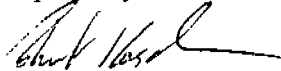
Background and Summary:

The properties located at 1000 and 1010 Cedar Bend Drive, Ann Arbor, were acquired by the University in 1964 and 1965, respectively. Adjacent to the North Campus (see attached map), it was the intent at that time to use these single family residences for rental housing until a need for the land was established. They have continued to be used as rental properties.

The property at 1000 Cedar Bend is approximately one-third acre in size and improvements include a two-story, tudor style house and a one-car, detached garage. 1010 Cedar Bend is 75' x 127' and improvements include a two-story, brick and frame house with a built-in, one-car garage. Appraisals of the properties by the Davis M. Somers Company establish a value of \$145,000 for 1000 Cedar Bend and \$157,500 for 1010 Cedar Bend.

*We recommend* the properties at 1000 and 1010 Cedar Bend Drive, Ann Arbor, be offered for sale. The properties and the terms of the sale will be advertised in local newspapers. The highest bid above the appraised price of each of the properties will be accepted.

Respectfully submitted,



Robert Kasdin  
Executive Vice President

July 1998

attachment

APPROVED BY THE REGENTS ON

**JUL 16 1998**

