

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

REQUEST FOR ACTION

**Subject:** 109 E. Madison Street, Ann Arbor

**Action Requested:** Approval to Sell Real Estate

**Background and Summary:**


The property at 109 E. Madison Street, Ann Arbor, (see attached map) was acquired by the University in November, 1970 to provide academic office space.

The subject property is approximately 0.46 acres and is located at the corner of East Madison Street and South Fourth Avenue. Improvements include a three-story, 21,834 square foot, brick building built in the 1920's as a factory. The building was completely renovated for office use in 1968. A September, 1998 appraisal of the property by the Davis M. Somers Company establishes a value of \$1,400,000, if vacant.

Given the property's remote location from central campus and its commercial nature, it has been determined that a sale of the property is appropriate. The various University units currently occupying space can be accommodated in other University facilities. The Provost's Office supports a sale of this building.

*We recommend* the property at 109 E. Madison Street, Ann Arbor, be offered for sale. The property will be advertised in local newspapers at a minimum bid of \$1,400,000.

Respectfully submitted,



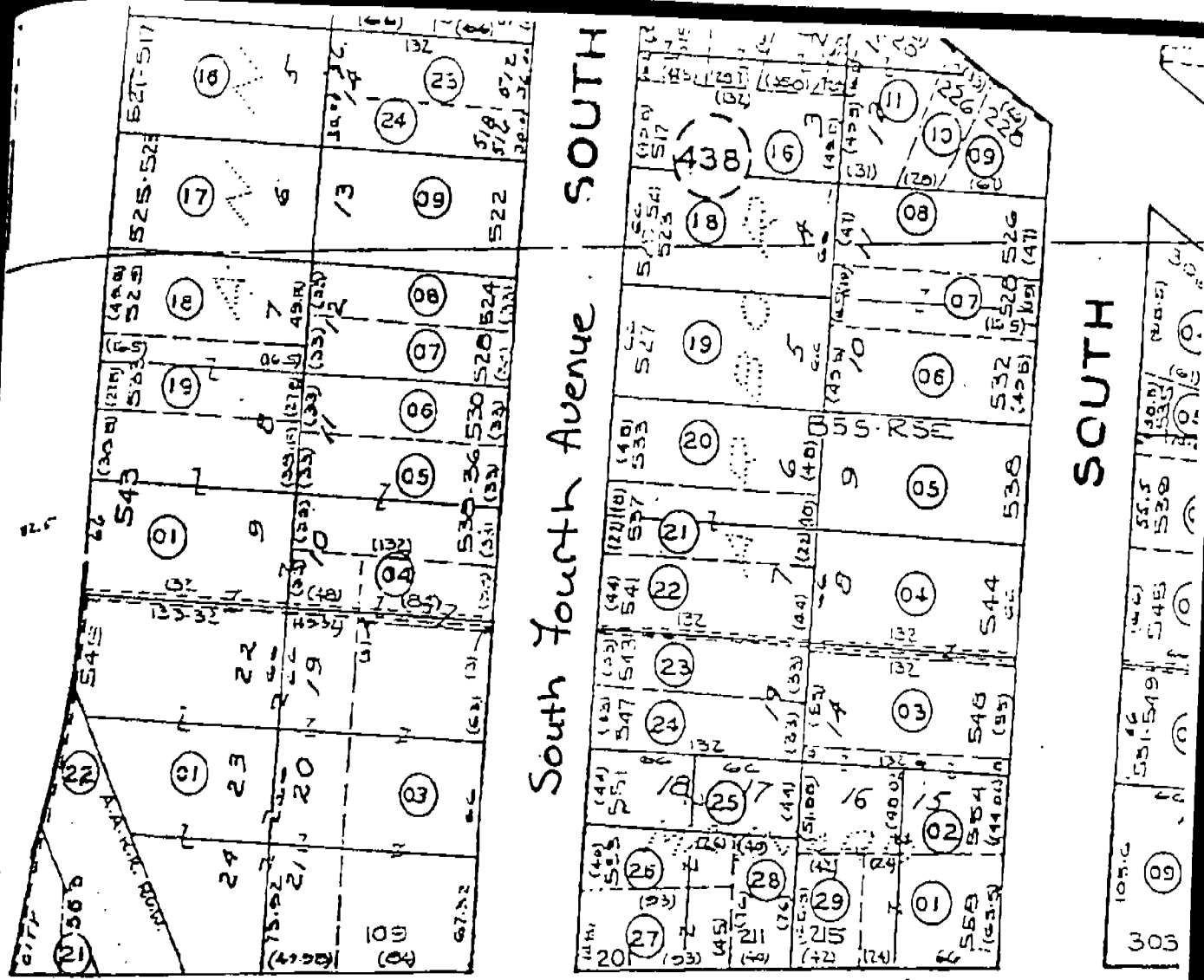
Robert Kasdin  
Executive Vice President

October 1998

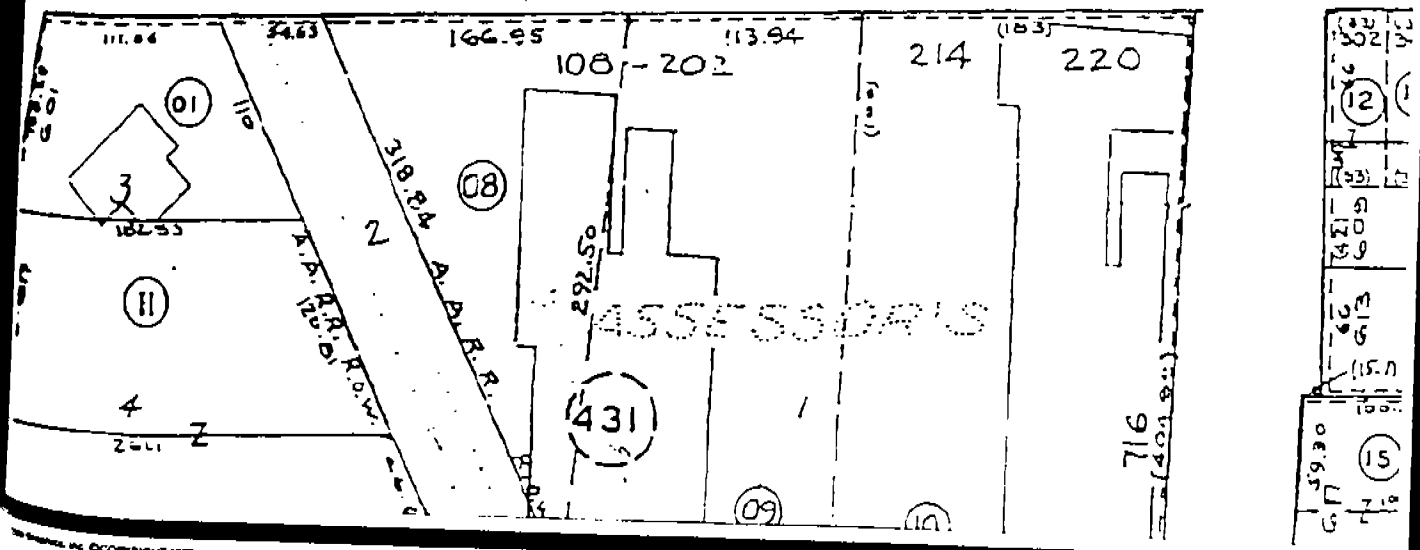
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APPROVED BY THE REGENTS ON

16 1998



ST. East Madison Street



= Subject Property **Plat Map**

