

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Catherine Street Parking Structure
Horizontal Expansion

Action

Requested: Approval of Project and Authorization to Appoint an Architect

Background:

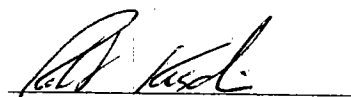
The Catherine Street Parking Structure was constructed in 1958 and provides parking for approximately 415 cars. Because of the shortage of parking spaces on the campus, a six-level, horizontal expansion is proposed. The project will expand the structure into lot M6 and provide 300 parking spaces, or a net gain of about 230 spaces.

A short term impact on parking will occur during the 2002 academic year when lot M6 and its 70 spaces are removed from service. When the structure is completed in early Fall 2002, the 230 additional spaces will help offset the 235 spaces lost in anticipation of the Biomedical Science Research Building project on Zina Pitcher Place and Huron Street.

The estimated cost of the expansion project is \$6,500,000. Funding will be provided from Parking Operations revenue. The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. The project will be designed by Walker Parking Consultants. Utility relocation will begin in September, 2001, with construction beginning in mid-December, 2001. Construction is expected to be completed in Fall 2002.

We recommend the Regents approve the Catherine Street Parking Structure Horizontal Expansion Project as described, and authorize commissioning Walker Parking Consultants for its design.

Respectfully submitted,



Robert Kasdin
Executive Vice President
and Chief Financial Officer

July 2001

APPROVED BY THE REGENTS ON

JUL 20 2001