

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Athletic Department
Academic Center

Action

Requested: Authorization to Issue the Project for Bids and Award Construction Contracts

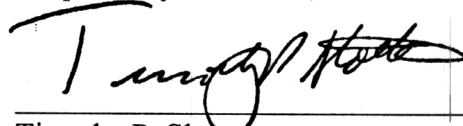
Background:

At the November 2003 meeting, the Regents approved the schematic design for the Academic Center Building. A 38,000 gross square foot building is proposed that will provide an academic learning center on the athletic campus. The facility will be three floors with the lower level partially below grade, and a penthouse for mechanical equipment. Approximately 22,000 net square feet of space will be created to accommodate: group study areas, computer labs, meeting rooms designated for tutorial work, a meeting room with a capacity for 45 offices for instructional support, and assembly areas for groups. Academic programming for this space is expected to address the needs of student athletes, be accessible to both student athletes and the general student body and further integrate the experiences of Michigan undergraduate students.

The estimated cost of the project is \$12,000,000. Funding will be provided from Athletic Department resources, gifts and investment proceeds. 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. Construction is scheduled to be completed in Spring 2006.

We recommend the Regents authorize issuing the Athletic Department Academic Center project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

April 2004

APPROVED BY THE REGENTS ON
APR 22 2004