

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Approved by the Regents
March 15, 2007

Subject: North Campus Recreation Building
Roof Replacement

Action
Requested: Approval to Proceed with Project

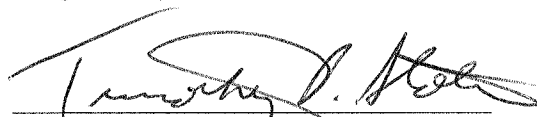
Background:

The North Campus Recreation Building was constructed in 1976. The two story, approximately 67,000 gross square foot facility houses a large gymnasium, a swimming pool, racquetball and volleyball courts, work-out areas and administrative offices. Approximately 22,800 square feet of new membrane was installed in 2003. The remaining 18,000 square feet of built-up roofing, installed in 1976, has developed leaks, and patches are no longer a viable solution. This section of the roof will be replaced with a new fully adhered rubber roofing system. Additionally, 20,000 square feet of existing standing seam metal roofing and siding will be repaired, cleaned and repainted. Although there will be a temporary loss of some adjacent parking spaces during construction, there will be no permanent impact on parking from this project.

The estimated cost of the project is \$1,300,000. Funding will be provided from 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. The University of Michigan Department of Architecture, Engineering and Construction will design the project. Construction is scheduled to be completed in Fall 2007.

We recommend that the Regents approve the North Campus Recreation Building Roof Replacement project as described, and authorize issuing the 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

March 2007