THE UNIVERSITY OF MICHIGAN REGENTS COMMUNICATION

ACTION REQUEST

Subject:University of Michigan Hospitals and Health Centers
Domino's Farms
Leasehold Improvements for Wound Care Program Expansion

<u>Action</u> <u>Requested</u>: Approval to Proceed with Project

Background:

The Faculty Group Practice and Ambulatory Care Services are working to establish a new wound care clinic at Domino's Farms. The new program will enhance the coordination and practice of wound care within the University of Michigan Health System. A renovation of 9,325 square feet is planned that will create the new clinic. The scope of this project includes the architectural, mechanical, and electrical work necessary to accomplish these improvements. There will be no impact on parking from this project.

The estimated cost of the project is \$2,340,000. Funding will be provided from Hospitals and Health Centers' resources. The construction cash flow may be provided, all or in part, by bond proceeds or increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Board of Regents. The project is expected to provide an average of five on-site construction jobs. Construction will be managed by the lessor and is scheduled to be completed in the summer of 2014.

<u>We recommend</u> that the Board of Regents approve University of Michigan Hospitals and Health Centers Domino's Farms Leasehold Improvements for Wound Care Program Expansion project as described.

Respectfully submitted,

Ora Hirsch Pescovitz Executive Vice President for Medical Affairs

March 2013

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Timothy P. Slottow Executive Vice President and Chief Financial Officer