

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Sam Wyly Hall
Renovations for Executive Education and the William Davidson Institute

Action
Requested: Approval to Proceed with Project

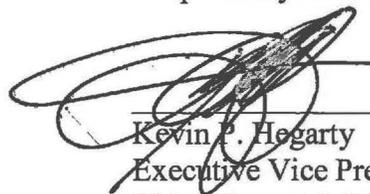
Background:

Built in 1999, Sam Wyly Hall houses offices, classrooms, and guest rooms for the Stephen M. Ross School of Business. The Ross School proposes renovations to Wyly Hall to provide updated classrooms for its executive education program and to provide new space for the William Davidson Institute that was displaced by the Kresge Business Administration Library Renovation, Computer and Executive Education Building Demolition, Jeff T. Blau Hall, and Exterior Cladding project currently under construction. A renovation of approximately 10,400 gross square feet of existing office space on the first floor will provide offices and meeting spaces for the William Davidson Institute. Approximately 14,100 gross square feet of space on the second floor will be renovated to provide classrooms in flexible layouts for the executive education program sized to meet projected growth in enrollment and designed for new methods of instruction. The scope of this project includes the architectural, electrical, and mechanical work necessary to accomplish these improvements. There will be no impact on parking from this project.

The estimated cost of the project is \$5,100,000. Funding will be provided from Stephen M. Ross School of Business resources and William Davidson Institute 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 University of Michigan Department of Architecture, Engineering and Construction will design the project. The project is expected to provide an average of 10 on-site construction jobs. Construction is scheduled to be completed in the fall of 2017.

We recommend that the Board of Regents approve the Sam Wyly Hall Renovations for Executive Education and the William Davidson Institute project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer