

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

**REQUEST FOR ACTION**

**Subject:** 980 Broadway, Ann Arbor

**Action Requested:** Authorization to Sell

**Background and Summary:**

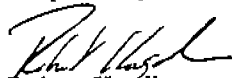
In 1973 the University acquired the University Motel property located on the corner of Broadway and Wall Streets from the General Motels Corporation (see attached map). The transaction included three separate parcels – the motel site, a parking lot and a lot with the motel swimming pool. The motel is known as the Riverview Building and houses the Psychiatric Ambulatory Care program. The parking lot continues to be used for parking and the swimming pool was filled in and remains as vacant land.

The City of Ann Arbor has plans to replace the Broadway bridge and has offered to purchase 980 Broadway, the former swimming pool parcel, at a price of \$88,000. The parcel is necessary to allow the City to construct the bridge in accordance with their proposed design.

A May 1999 appraisal obtained by the City from the Gerald Alcock Company establishes a value of \$88,000 for this .28 acre parcel. A University review of this appraisal suggests the value is reasonable.

**We recommend** a sale of 980 Broadway to the City of Ann Arbor at a price of \$88,000.

Respectfully submitted,



Robert Kasdin  
Executive Vice President

September 1999

Attachment

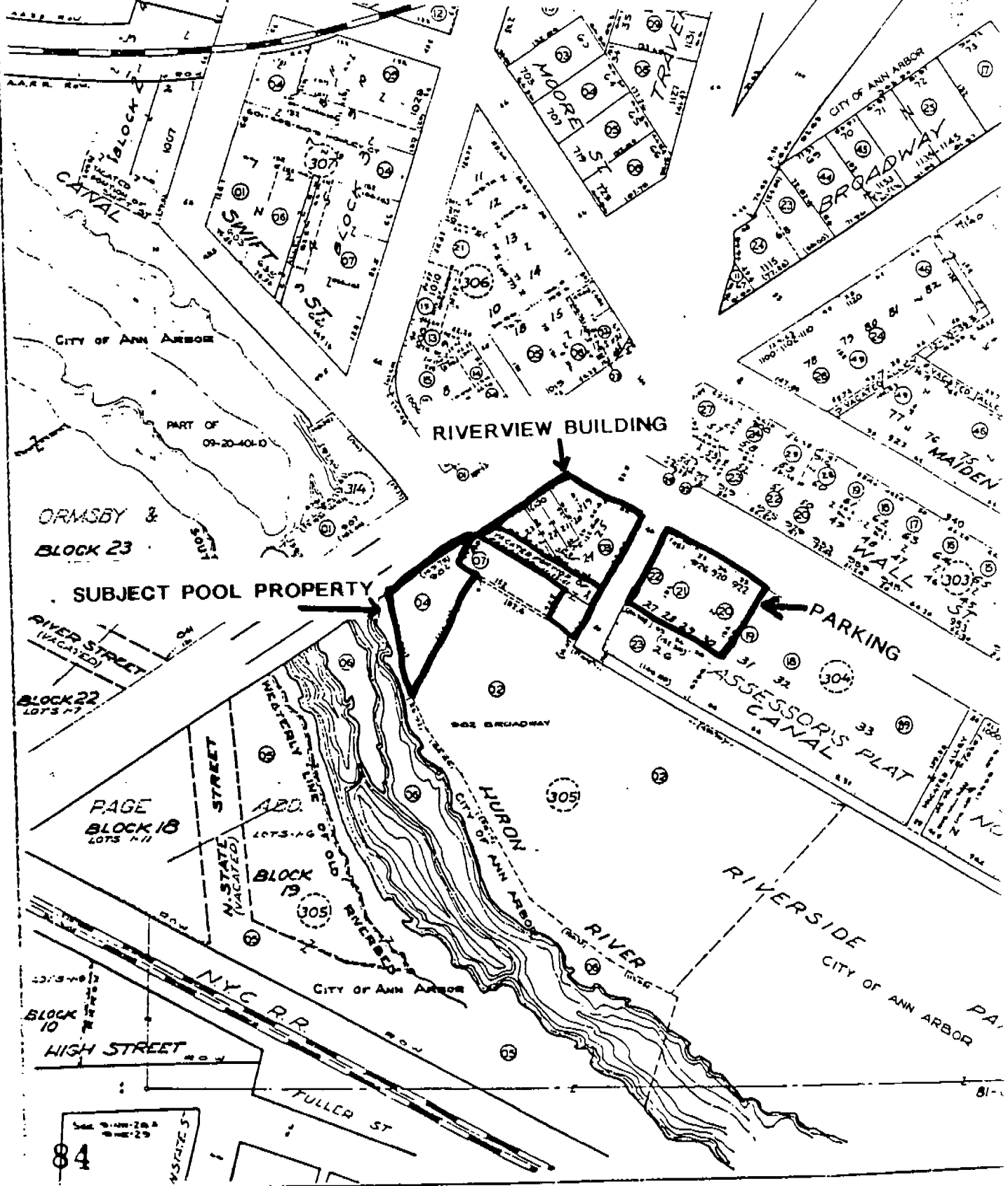
APPROVED BY THE REGENTS ON

SEP 17 1999

980 BROADWAY

LONG 309-555  
81-09-20-100  
SHORE

M-14



SUBJECT POOL PROPERTY

RIVERVIEW BUILDING

PARKING

ASSESSOR'S PLAT  
CANAL

ORMSBY &  
BLOCK 23

RIVER STREET  
(VACATED)  
BLOCK 22  
LOTS #7

PAGE  
BLOCK 18  
LOTS #11

WESTERLY LINE  
OF OLD  
ENERGIZED  
RIVER

BLOCK 19  
305

NYC R.R.  
HIGH STREET

FULLER ST

84

W STATE (VACATED)

See 2-11-28 & 3-11-29

W STATE 5

PA

81-