

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: 202 South Thayer Building Project

Action

Requested: Approval of Schematic Design and Authorization to Issue Remaining Bid Packages and Award Construction Contracts

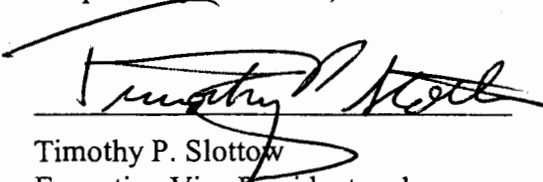
Background:

At the December 2004 meeting, the Regents approved the 202 South Thayer Building project, the appointment of Diamond Schmitt Architects, and the issuing of bids and awarding of construction contracts for early procurement packages. An approximately 60,000 gross square foot building is proposed. The facility will have six floors plus screening for rooftop mechanical equipment, and will consist of approximately 38,000 net square feet of space. The 202 South Thayer Building will house the College of Literature, Science, and the Arts departments of Asian Languages and Culture, the Frankel Center of Judaic Studies, and Near-Eastern Studies, all currently located in the Frieze Building. In addition, the Humanities Institute will be relocated from the Rackham Building. There will be no impact on parking from this project.

The estimated cost of the project is \$18,000,000. Funding will be provided from a combination of resources from the Provost Office, the College of Literature, Science, and the Arts, 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 Summer 2006.

We recommend the Regents approve the schematic design for the 202 South Thayer Building project as presented at the meeting, and authorize the issuing of remaining bid packages and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Timothy P. Slotow
Executive Vice President and
Chief Financial Officer

April 2005

APPROVED BY THE REGENTS ON

APR 21 2005