

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ITEM FOR INFORMATION

Received by the Regents
November 19, 2009

Subject: Sale of Gifted Real Estate

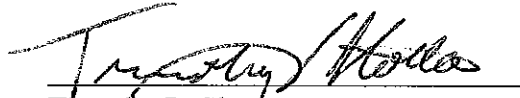
Background:

In 1981, Mr. H. W. C. Furman donated to the University of Michigan a 47.6% interest in 77.3 acres of vacant land in Bennettsville, Marlboro County, South Carolina. The property was sold on October 1, 2009 for \$46,172.

The property was sold in accordance with section 3.07 of the bylaws of the Board of Regents, which grants the executive vice president and chief financial officer the authority to approve sales of donated or bequeathed real estate located outside the three main campus areas, subject to notification of the transaction to the Board of Regents in an item for information.

The net proceeds of the sale will benefit the Law School.

Respectfully submitted,



Timothy P. Slotlow
Executive Vice President and
Chief Financial Officer

November 2009