

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents
October 13, 2011

ACTION REQUEST

Subject: 910 Maiden Lane, Ann Arbor, Michigan

Action

Requested: Authorization to Purchase Real Estate

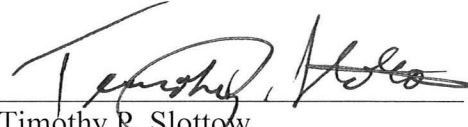
Background:

An opportunity to acquire property strategically located in the Wall Street district contiguous with university property is available through the purchase of 910 Maiden Lane in the city of Ann Arbor. The subject site is a 0.09-acre unimproved parcel of land adjacent to university parking lot M76.

This property will further the university's options for development in the Wall Street district. A purchase price of \$75,000 has been established with a tentative closing date of October 20, 2011, all subject to approval by the Board of Regents.

We recommend that the University of Michigan acquire the property at 910 Maiden Lane, Ann Arbor, Michigan, at the negotiated price of \$75,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Investment proceeds will be used to complete the purchase.

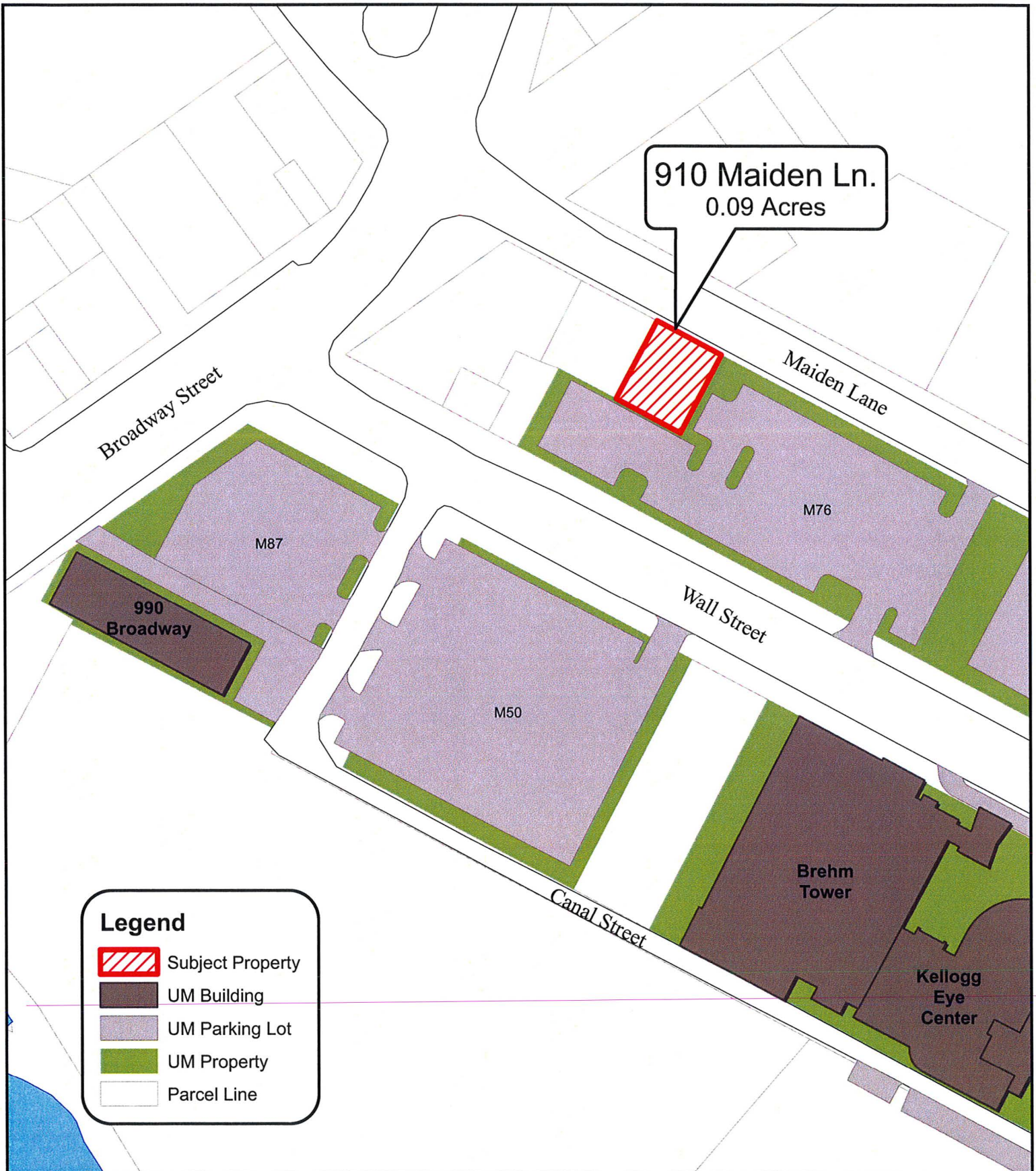
Respectfully submitted,



Timothy R. Slottow
Executive Vice President and
Chief Financial Officer

October 2011
Attachment

910 Maiden Lane Property
University of Michigan
Medical Center Campus - Ann Arbor, Michigan



0 50 100 200 300 400 Feet

Basemap provided by: Real Estate & Space Information, U-M Architecture Engineering and Construction, September 2011
September 28, 2011 dtu