

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents
July 17, 2014

ACTION REQUEST

Subject: 380 Parkland Plaza, Scio Township, Washtenaw County, Michigan

Action

Requested: Authorization to Purchase Real Estate

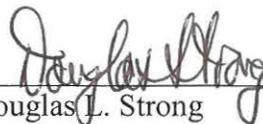
Background:

An opportunity to acquire property strategically located contiguous to University of Michigan property is available through the purchase of 380 Parkland Plaza in Scio Township, Washtenaw County, Michigan. The subject site is a vacant 1.45-acre parcel of land (see attached map).

The Parkland Plaza lot is next to a 12.4 acre parcel of land located on Little Lake Drive that was donated to the university in December 2010. The additional acreage will allow for more efficient development of the university's currently owned parcel. The parcel will provide street visibility for any future structures and allow for signage on the main entrance drive. A purchase price of \$108,000 has been established with a tentative closing date of August 29, 2014, all subject to approval by the Board of Regents.

We recommend that the University of Michigan acquire the property at 380 Parkland Plaza in Scio Township, Washtenaw County, Michigan at the negotiated price of \$108,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. University of Michigan Hospital and Health Centers' resources will be used to complete the purchase.

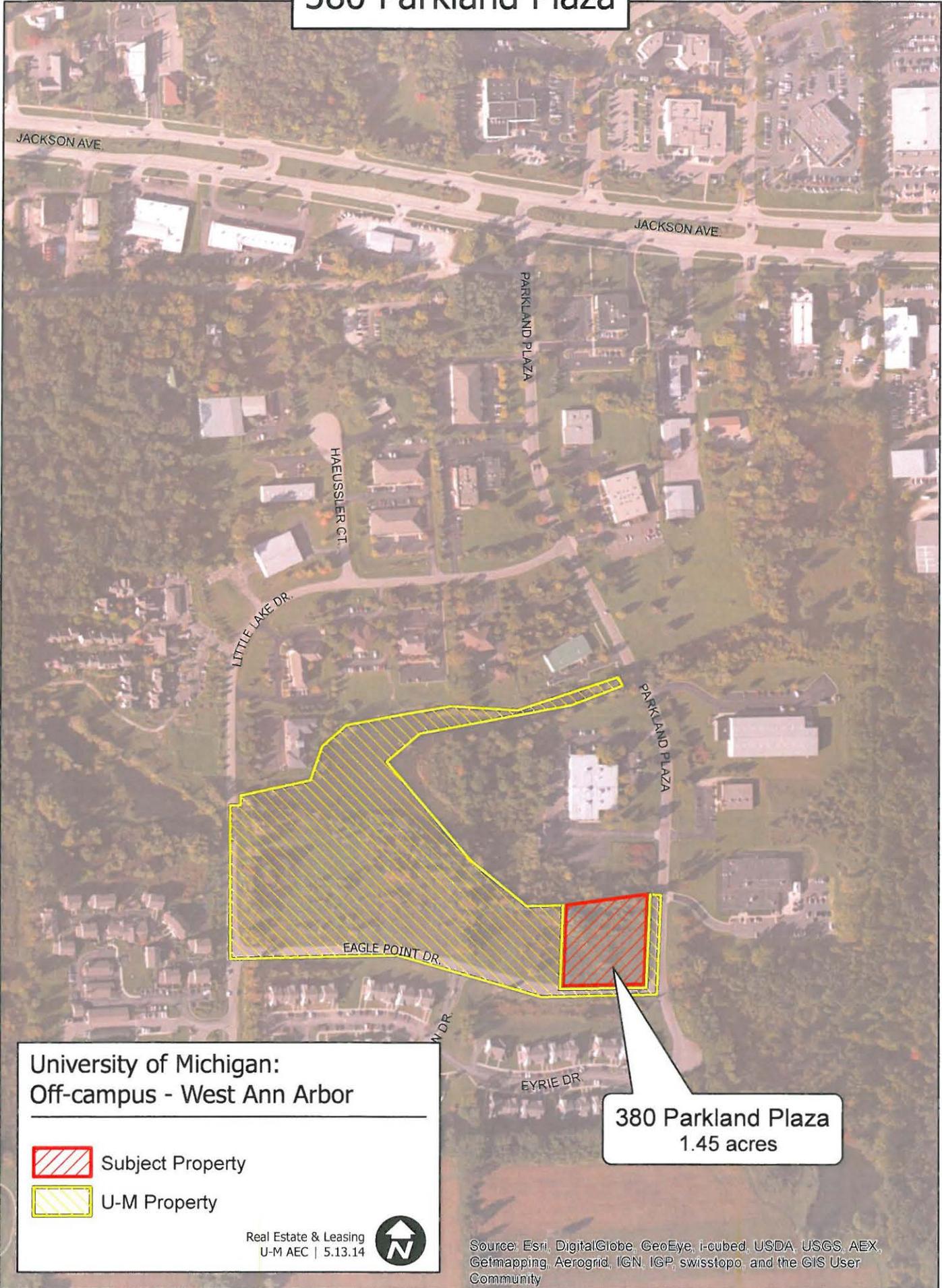
Respectfully submitted,



Douglas L. Strong
Interim Executive Vice President and
Chief Financial Officer

July 2014
Attachment

380 Parkland Plaza



University of Michigan: Off-campus - West Ann Arbor

-  Subject Property
-  U-M Property

Real Estate & Leasing
U-M AEC | 5.13.14



380 Parkland Plaza
1.45 acres

Source: Esri, DigitalGlobe, GeoEye, i-cubed, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community