

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ITEM FOR INFORMATION

Received by the
Regents
September 17, 2015

Subject: Sale of Gifted Real Estate
West Bloomfield Township, Oakland County, Michigan

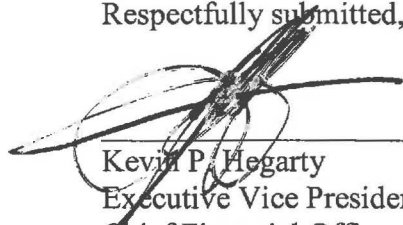
Background:

In 1979, Lorraine S. Cooper and Victor L. and Joyce Schneider each donated to the University of Michigan a vacant lot in West Bloomfield Township, Oakland County, Michigan. The two lots were sold on July 15, 2015, for \$200. The mineral rights were transferred with the properties.

The properties were 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 School of Social Work Israeli Faculty Exchange Fund.

Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer

September 2015