

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Business Administration Executive Dormitory  
First and Second Floor Renovations

Action

Requested: Approval to Proceed with Project

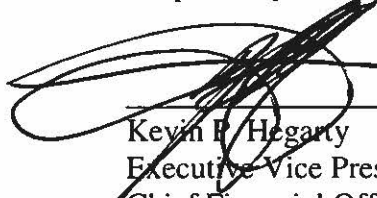
Background:

Built in 1986, the approximately 51,000-gross-square-foot Business Administration Executive Dormitory houses hotel functions, including check-in, dining, and guest rooms. A renovation of approximately 13,000 gross square feet is planned that will provide updated lobby and executive lounge space for guests and a new coffee bar for the Stephen M. Ross School of Business community on the first floor, and flexible work space for student programs on the second floor. The scope of this project includes the architectural, electrical, and mechanical work necessary to accomplish these improvements. There will be no impact on parking from this project.

The estimated cost of the project is \$4,700,000. Funding will be provided from Stephen M. Ross School of Business resources. The construction cash flow may be provided, all or in part, by bond proceeds or increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Board of Regents. The University of Michigan Department of Architecture, Engineering and Construction, in association with Peter Basso Associates, will design the project. The project is expected to provide an average of 14 on-site construction jobs. Construction is scheduled to be completed in the fall of 2019.

We recommend that the Board of Regents approve the Business Administration Executive Dormitory First and Second Floor Renovations project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



\_\_\_\_\_  
Kevin F. Hegarty  
Executive Vice President and  
Chief Financial Officer

December 2018