

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents
May 16, 2019

ACTION REQUEST

Subject: New Dance Building

Action

Requested: Approval of Schematic Design and Authorization to Proceed with Construction

Background:

At the May 2018 meeting, the Board of Regents approved the New Dance Building project and the appointment of TMP Architecture Inc. as the firm for its design. The new Dance Building will be approximately 24,000 gross square feet and will include a 100-seat performance venue, dance studios, locker rooms, and administrative space. The parking spaces displaced by the new building on North Campus will be replaced in that area, and there will be a net improvement for Central Campus parking after this program is relocated to North Campus.

The estimated cost of the project is \$19,000,000. Funding will be provided from investment proceeds and School of Music, Theatre and Dance gifts and 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 project is expected to provide an average of 27 on-site construction jobs. Construction is scheduled to be completed in the spring of 2021.

We recommend that the Board of Regents approve the schematic design for the New Dance Building project as presented at the meeting and authorize proceeding with construction provided that bids are within the approved budget.

Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer

May 2019