

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ITEM FOR INFORMATION

Subject: Sale of Gifted Real Estate
Vacant Lot 95 and ½ of Lot 96
Pontiac, Oakland County, Michigan

Background:

In 1979, Victor L. Schneider, Joyce Schneider and Lorraine S. Cooper donated to the University of Michigan one and one half vacant lots in Pontiac, Michigan.

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. This item for information provides notification these lots were sold for \$500.

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

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