

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Fletcher Street Parking Structure
Repairs and Upgrades

Action
Requested: Approval to Proceed with Project

Background:

The Fletcher Street Parking Structure was constructed in 1968 and is in need of repairs and upgrades. This project will install additional floor drains, waterproofing sealants and storm water piping, as well as repair and replace structural concrete, expansion joints, and traffic topping. Lighting will also be upgraded. The scope of this project includes the architectural and electrical work necessary to accomplish these improvements. Although there will be a temporary loss of some parking spaces during construction, there will be no permanent impact on parking from this project.

The estimated cost of the project is \$3,600,000. Funding will be provided from Logistics, Transportation and Parking 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 architectural and engineering firm of Restore Consulting will design the project. Construction is scheduled to be completed in the fall of 2025.

We recommend that the Board of Regents approve the Fletcher Street Parking Structure Repairs and Upgrades project as described and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

March 2024