

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION
ACTION REQUEST

Subject: Vacant land located at 10221 Textile Road, Ypsilanti Township, Michigan

Action

Requested: Authorization to Purchase Real Estate

Background:

An opportunity to acquire property is available through the purchase of 19.82 acres of vacant land located at 10221 Textile Road, Ypsilanti Township, Michigan. The property has no known historical significance.

We are acquiring this strategically located land to construct a future computing center. A purchase price of \$1,500,000 has been established with a closing date yet to be determined, all subject to approval by the Board of Regents.

We recommend that the University of Michigan acquire the land at 10221 Textile Road, Ypsilanti Township, Michigan at the negotiated price of \$1,500,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Bond proceeds will be used to complete the purchase.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

October 2024
Attachment

