

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION
ACTION REQUEST

Subject: Vacant land located at 2201 W. Grand River, Detroit, Michigan

Action

Requested: Authorization to Purchase Real Estate

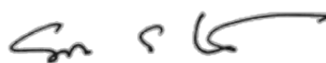
Background:

An opportunity to acquire property across the street from the future University of Michigan Center for Innovation (UMCI) is available through the purchase of 2.297 acres of vacant land located at 2201 W. Grand River, Detroit, Michigan. The property has no known historical significance.

We are acquiring this strategically located land to support the future needs of the University of Michigan Center for Innovation. A purchase price of \$9,500,000 has been established with a closing date yet to be determined, all subject to approval by the Board of Regents.

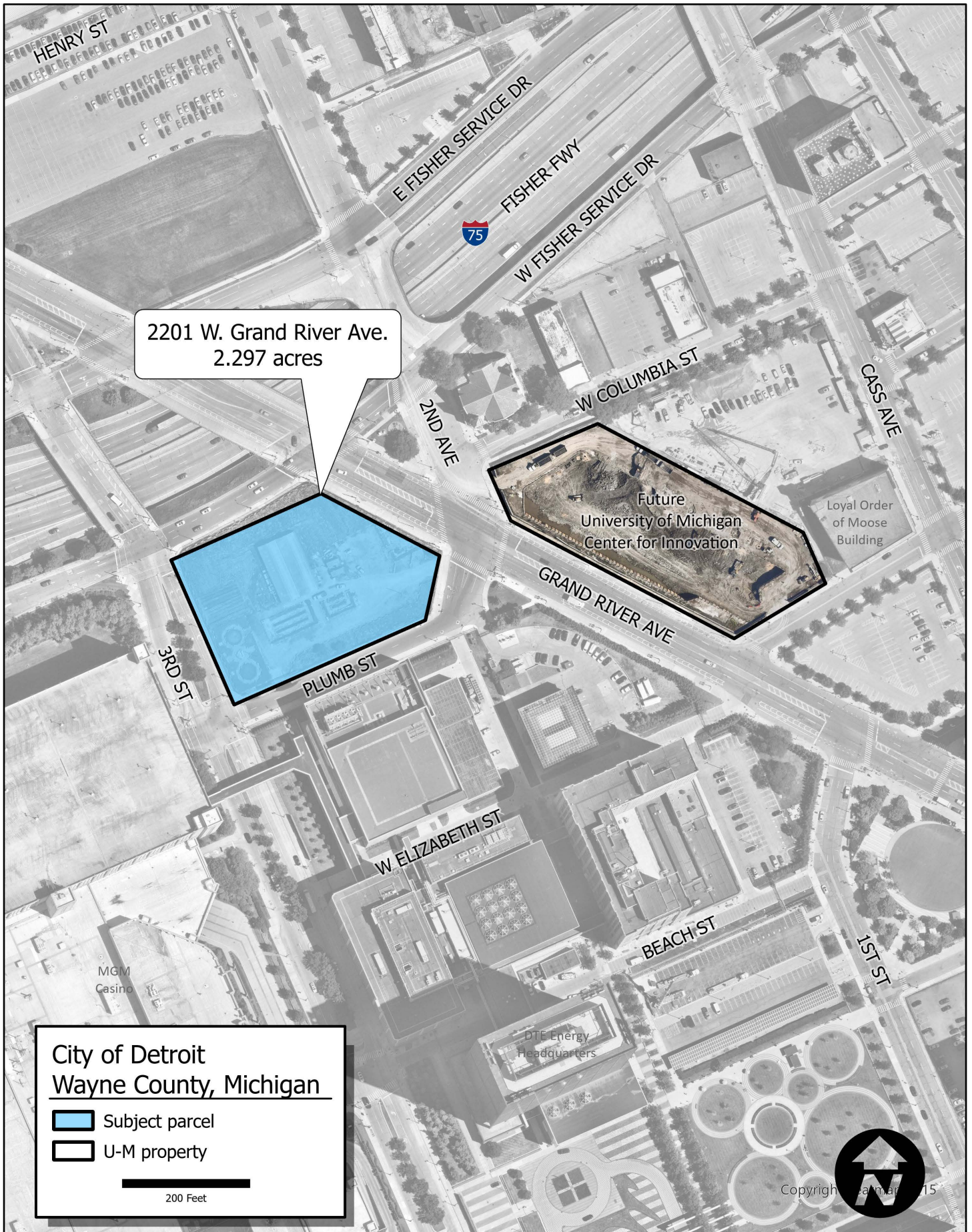
We recommend that the University of Michigan acquire the land at 2201 W. Grand River, Detroit, Michigan at the negotiated price of \$9,500,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Bond proceeds will be used to complete the purchase.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

October 2024
Attachment






2201 W. Grand River Ave.
2.297 acres

Future
University of Michigan
Center for Innovation

Loyal Order
of Moose
Building

City of Detroit
Wayne County, Michigan

-  Subject parcel
-  U-M property


200 Feet

