

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION  
ACTION REQUEST

Subject: University of Michigan Center for Innovation Residential Tower

Action

Requested: Approval to Enter into a Long-Term Lease

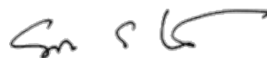
Background:

In accordance with the University of Michigan Real Estate Policy, we are required to seek approval to acquire real estate and to execute leases when the lease term exceeds ten years, the lease exceeds 50,000 square feet, or the leasehold improvements exceed \$3,000,000. The University of Michigan Center for Innovation wishes to enter into a lease for an approximately 234,660 gross square foot residential building consisting of approximately 313 units for an initial term of forty years within The District Detroit at 2205 Cass Avenue, Detroit, Michigan. The preliminary development budget for the project is \$186,000,000. This new location will allow the University of Michigan Center for Innovation to provide adjacent housing for its students and faculty.

This project will be funded through the University of Michigan Center for Innovation resources. Construction will be managed by the Landlord and is scheduled to be completed in the fall of 2028.

We recommend the Board of Regents approve the lease or acquisition and long-term ground lease and leaseback as described.

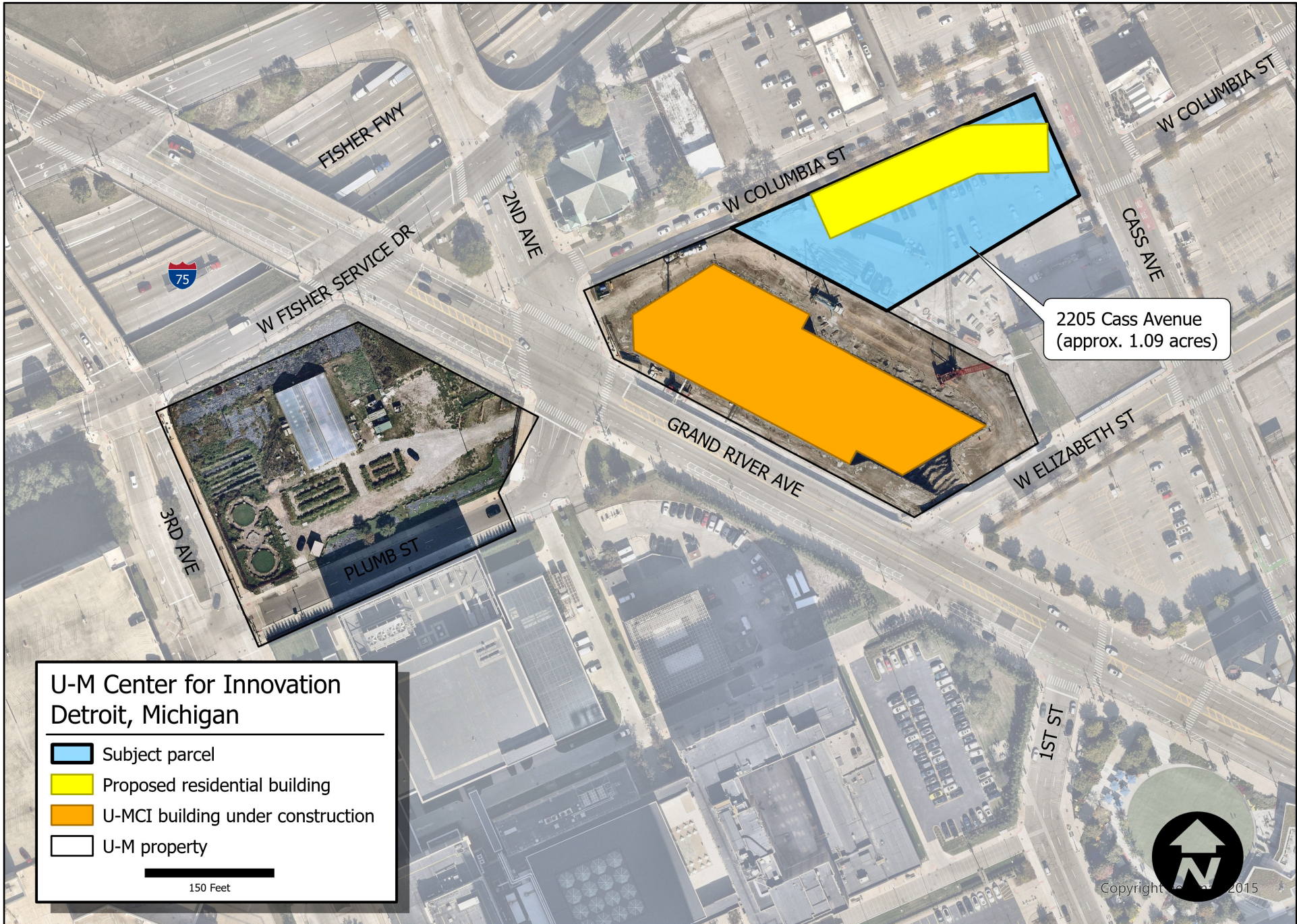
Respectfully submitted,



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Geoffrey S. Chatas  
Executive Vice President and  
Chief Financial Officer

July 2025  
Attachment



2205 Cass Avenue  
(approx. 1.09 acres)

**U-M Center for Innovation  
Detroit, Michigan**

- Subject parcel
- Proposed residential building
- U-MCI building under construction
- U-M property

150 Feet

