

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Central Campus Residential Development Phase 2
Housing Demolition

Action
Requested: Approval to Proceed with Project

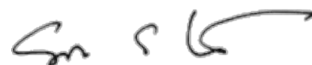
Background:

The Central Campus Residential Development Phase 2 (CCRD2) Housing Demolition project proposes to demolish 51 residential structures which include a mix of houses and apartment complexes located between E. Madison Street and Hill Street as well as S. Fifth Avenue and S. Division Street. Total demolition square footage is approximately 210,000 gross square feet and covers approximately 4.8 acres. The demolition is necessary to prepare the site for the construction of the future CCRD2 project. This project encompasses demolition, the removal of hazardous materials (including asbestos and contaminated soils), the disconnection of existing underground and overhead utilities, tree removal, and initial site preparation. Although there will be a temporary loss of some adjacent parking spaces during demolition, there will be no permanent impact on parking from this project.

The estimated cost of the project is \$8,000,000. Funding will be provided by bond proceeds with debt service paid from Housing 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 firm of SmithGroup will design the project. Demolition is scheduled to be completed in the fall of 2025.

We recommend that the Board of Regents approve the Central Campus Residential Development Phase 2 Housing Demolition 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

May 2025
Attachment