THE UNIVERSITY OF MICHIGAN REGENTS COMMUNICATION

ACTION REQUEST

Approved by the Regents

January 18, 2007

Subject:

Thompson Street Parking Structure Addition

Action

Requested:

Approval of Project and Authorization to Appoint an Architect

Background:

As presented to the Regents in the November 2005 meeting, the addition to the Thompson Street Parking Structure is an integral part of the University's Parking and Transportation strategic plan to provide parking for anticipated incremental growth in demand. The parking structure addition will also replace parking lost on central campus due to various construction projects, including the Joan and Sanford Weill Hall Building and the Perry Building addition.

A 400 space parking structure is proposed as an addition to the west side of the Thompson Street Parking Structure (see attachment). The project will include approximately 10,000 gross square feet of office and support space for the departments of Parking and Transportation Services and the Office of Budget and Planning that is currently in leased space. We will return with office and support space details when we seek approval of schematic design. The existing Thompson Street Parking Structure and surface parking lots in the area of the addition currently provide 780 parking spaces. When the addition is complete, the entire parking structure will accommodate approximately 1,110 vehicles, for a net increase of 330 parking spaces.

The estimated cost of the project is \$15,700,000. Funding will be provided from Parking resources. The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. The architecture and engineering firm of Carl Walker Inc. will design the project. Design is scheduled to begin immediately, and we will return with a construction schedule when we seek approval of schematic design.

We recommend that the Regents approve the Thompson Street Parking Structure Addition project as described, and authorize commissioning Carl Walker Inc. for its design.

Respectfully submitted,

Timothy P. Slottow

Executive Vice President and

Mile

Chief Financial Officer

January 2007 Attachment

