

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

APPROVED BY THE REGENTS ON

ACTION REQUEST

SEP 23 2004

Subject: Ann Street Parking Structure

Action
Requested: Approval of Schematic Design

Background:

At the November 2003 meeting, the Regents approved the Ann Street Parking Structure project and the appointment of Walker Parking Consultants for its design and Polshek Partnership as design advisors. A 530-car parking structure is proposed. The facility will have seven levels, including a rooftop parking level.

The cost of the project is estimated to be \$13,000,000. 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. Construction is scheduled to be completed in Winter 2006.

We recommend the Regents approve the schematic design for the Ann Street Parking Structure project as presented at the meeting.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

September 2004