

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents

September 18, 2008

ACTION REQUEST

Subject: Wall Street Office Building, East Parking Structure, and Transit Center

Action

Requested: Approval of Project and Authorization to Appoint an Architect

Background:

As presented to the Regents at the June and November 2005 meetings, the Wall Street East Parking Structure is an integral part of the University's Parking and Transportation strategic plan to provide parking for anticipated incremental growth in demand in the Wall Street District. The proposed Wall Street East Parking Structure will add approximately 550 vehicle spaces to the University parking system. The primary use of the new parking spaces will be for faculty and staff parking, with approximately 10 percent of these spaces initially allocated for visitor parking. The proposed parking structure will include a small transit center to encourage the use of buses and shuttles, also included in the Parking and Transportation strategic plan. In conjunction with the Wall Street East Parking Structure, a 40,000 gross square foot building with a 5,000 square foot penthouse for mechanical equipment is proposed to house the University of Michigan Business Engagement Center and other office space. The mission of the Business Engagement Center is to function as the gateway to the University for business and industry. The proposed site for the center provides convenient access from area highways and is centrally located between the central and north campuses.

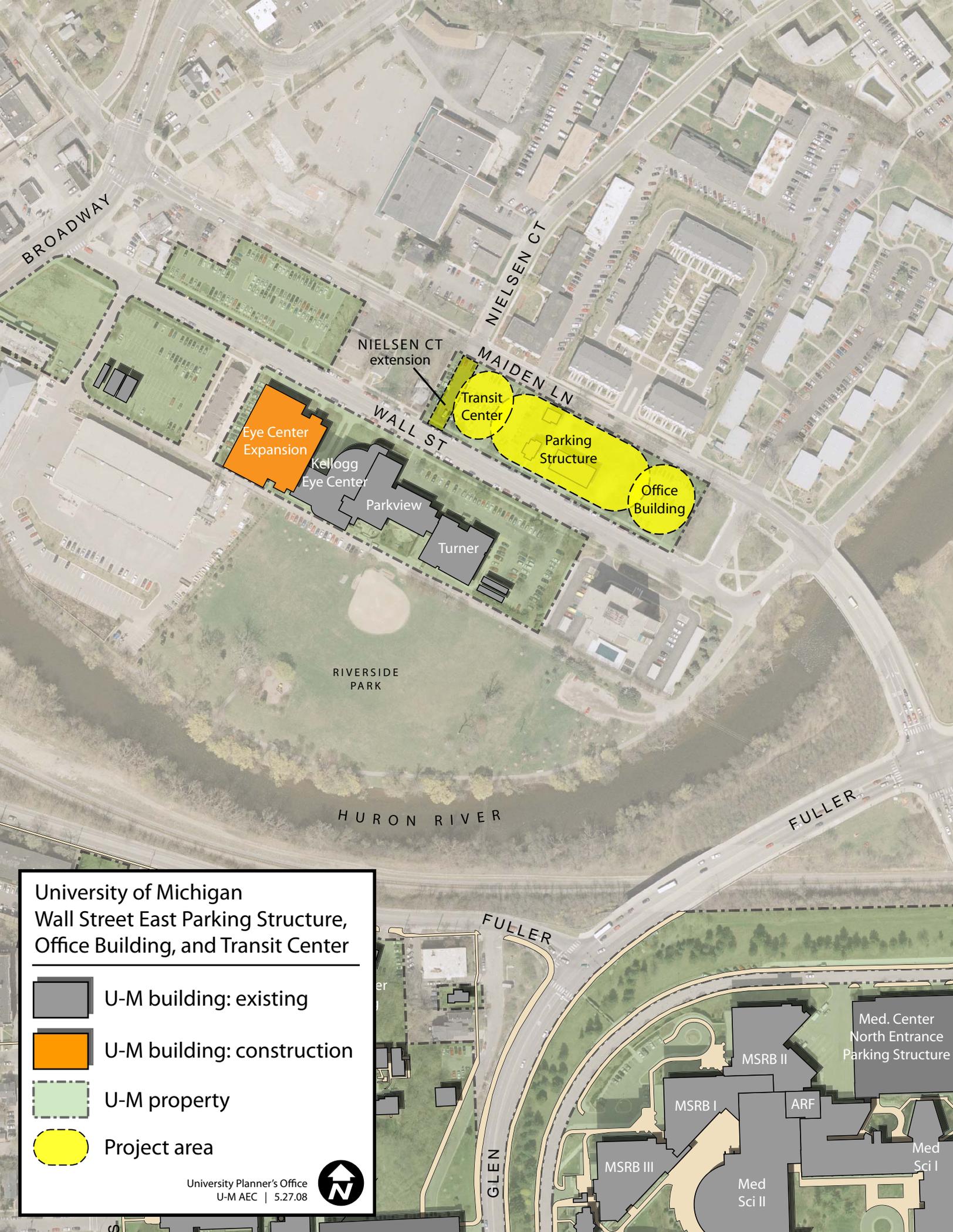
The estimated cost of the project is \$48,600,000. Funding will be provided from Parking resources, Hospitals and Health Centers' resources, and investment proceeds. The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. Walker Parking Consultants and the Stecker Labau Arneill McManus (S/L/A/M) Collaborative architectural firm 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 Wall Street Office Building, East Parking Structure and Transit Center project as described and authorize commissioning Walker Parking Consultants and the S/L/A/M Collaborative for its design.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer



BROADWAY

NIELSEN CT

MAIDEN LN

NIELSEN CT extension

WALL ST

Eye Center Expansion

Kellogg Eye Center

Parkview

Turner

Transit Center

Parking Structure

Office Building

RIVERSIDE PARK

HURON RIVER

FULLER

FULLER

GLEN

Med. Center North Entrance Parking Structure

MSRB II

ARF

Med Sci I

Med Sci II

MSRB III

MSRB I

University of Michigan Wall Street East Parking Structure, Office Building, and Transit Center

-  U-M building: existing
-  U-M building: construction
-  U-M property
-  Project area

University Planner's Office
U-M AEC | 5.27.08

