

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

ACTION REQUEST

Subject: 1304 Gardner, Ann Arbor, Michigan

Action

Requested: Approval to sell Real Estate

Background and Summary:

In October of 1983 the Regents approved acceptance of a gift of real estate from the Estate of Helen Marcia Snyder. The house located at 1304 Gardner, Ann Arbor was subject to a life estate held by Ms. Arlene Hayden. Ms. Hayden's Power of Attorney notified the University in November of 2001 that due to health reasons she had vacated the property and is not going to return.

The frame house built in 1927 is a 1.75 story cape cod style structure containing 1,521 square feet. The home contains four bedrooms, two baths, a fireplace, full basement and one car garage. There is a small rental apartment on the second floor.

The property is in good condition and is located in the high demand neighborhood of Burns Park within the City of Ann Arbor.

An appraisal of the house was completed in March 2002 by Davis M. Somers Company valuing the house at \$270,000.

*We recommend* that this property be offered for sale by the University. The property and terms of the sale will be advertised in local newspapers. The highest bid above the appraised price will be accepted. Net sale proceeds will benefit the School of Music.

Respectfully submitted,



Robert Kasdin  
Executive Vice President  
and Chief Financial Officer

April 2002  
Attachment

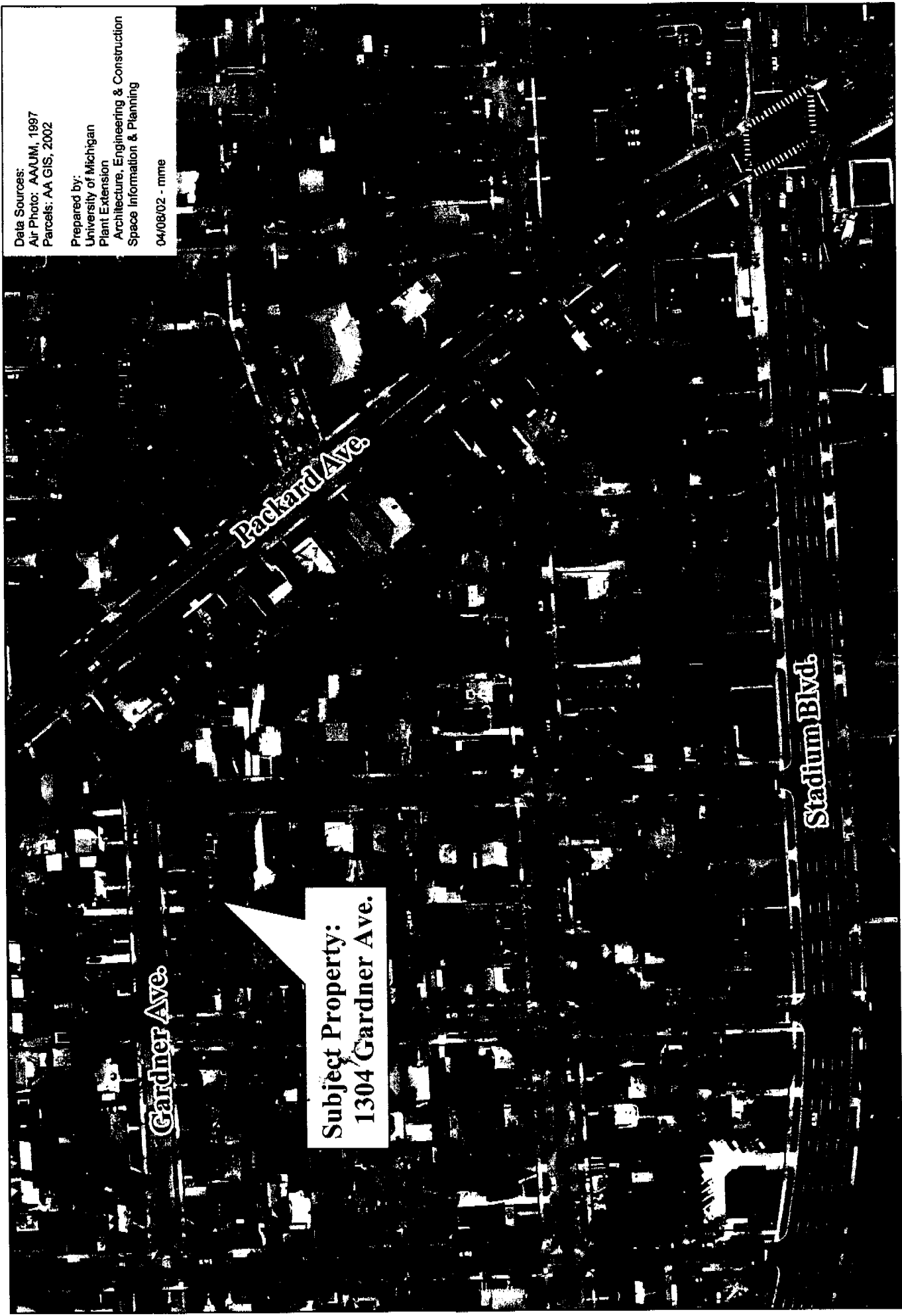
APPROVED BY THE REGENTS ON

APR 18 2002

Data Sources:  
Air Photo: AAUMI, 1997  
Parcels: AA GIS, 2002

Prepared by:  
University of Michigan  
Plant Extension  
Architecture, Engineering & Construction  
Space Information & Planning

04/08/02 - mme



Subject Property:  
1304 Gardner Ave.