

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ITEM FOR INFORMATION

Received by the Regents
April 19, 2012

Subject: Sale of Gifted Real Estate

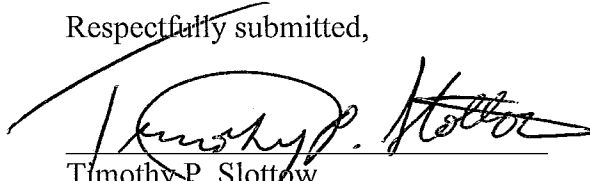
Background:

In November 2009, Mr. Frank B. Womer donated to the University of Michigan a house located at 1020 Bruce Street, Ann Arbor, Michigan. The property was sold on March 13, 2012 for \$161,000.

The property was sold in accordance with section 3.07 of the bylaws of the Board of Regents, which grants the executive vice president and chief financial officer the authority to approve sales of donated or bequeathed real estate located outside the three main campus areas, subject to notification of the transaction to the Board of Regents in an item for information.

The net proceeds of the sale will benefit the School of Education.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

April 2012