THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Approved by the Regents
May 17, 2007

Subject: W. K. Kellogg Institute and Dental Building
        Elevator Replacement

Action Requested: Approval to Proceed with Project

Background:

Constructed in 1969, the central and library areas of the Dental School complex
contain five stories and approximately 68,000 gross square feet. The three elevators are thirty-
eight years old and are requiring increased maintenance and showing decreased reliability. The
proposed project will replace these three traction elevators and will also upgrade the hoistway
and machine room to meet current codes and standards. The scope of this project includes the
architectural, mechanical and electrical work necessary to accomplish these improvements. There
will be no impact on parking from this project.

The estimated cost of the project is $1,500,000. Funding will be provided from
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. The University of Michigan Department of
Architecture, Engineering and Construction will design the project. Construction is scheduled to
be completed in Winter 2009.

We recommend that the Regents approve the Dental Building and W. K. Kellogg
Institute Elevator Replacement project as described, and authorize issuing the project for bids
and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,

[Signature]
Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

May 2007