

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Literature, Science, and the Arts Building
First Floor Renovation and Addition

Action

Requested: Authorization to Issue the Project for Bids and Award Construction Contracts

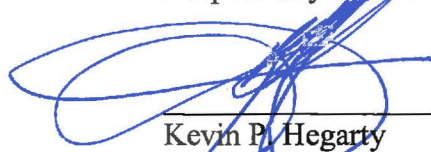
Background:

At the March 2017 meeting, the Board of Regents approved the schematic design for the Literature, Science, and the Arts Building First Floor Renovation and Addition project. The College of Literature, Science, and the Arts (LSA) proposes to renovate approximately 24,000 gross square feet of the first floor of the building and construct an addition of approximately 21,000 gross square feet that will provide space for its internship program and for an Opportunity Hub for students to explore the connection between their liberal arts education and their goals and aspirations. The LSA internship program will include all relevant student services, such as access to internships, funding, employers, and alumni to allow LSA students to engage in opportunities throughout their undergraduate experience. The space is designed to encourage interaction and be open, welcoming, vibrant, and student-focused. The scope of this project includes the architectural, electrical, and mechanical work necessary to accomplish these improvements.

The estimated cost of the project is \$35,000,000. Funding will be provided from College of Literature, Science, and the Arts resources. The construction cash flow may be provided, all or in part, by bond proceeds or increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Board of Regents. The project is expected to provide an average of 47 on-site construction jobs. Construction is scheduled to be completed in the summer of 2019.

We recommend that the Board of Regents authorize issuing the Literature, Science, and the Arts Building First Floor Renovation and Addition project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer

July 2017