

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Approved by the
Regents
September 17, 2015

Subject: Art and Architecture Building
A. Alfred Taubman Wing Project

Action

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

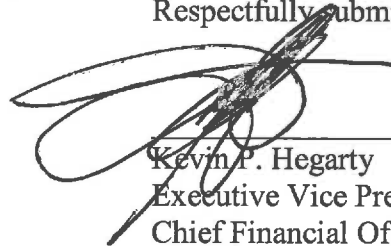
Background:

At the December 2014 meeting, the Board of Regents approved the schematic design for the A. Alfred Taubman Wing Project. The wing will consist of approximately 37,000 gross square feet and include new studio space, faculty offices, a new classroom, student support spaces and multipurpose space for the presentation of academic projects and for events. Approximately 11,000 gross square feet of space will be renovated in the existing building, expanding studio space on the third floor and locating faculty offices adjacent to the studio space, along with updating finishes in select areas. The scope of this project includes the architectural, electrical, and mechanical work necessary to accomplish these improvements. There will be no impact on parking from this project.

The estimated cost of the project is \$28,500,000. Funding will be provided from gifts, investment proceeds, and A. Alfred Taubman College of Architecture and Urban Planning 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 40 on-site construction jobs. Construction is scheduled to be completed in the fall of 2017.

We recommend that the Board of Regents authorize issuing the Art and Architecture Building A. Alfred Taubman Wing 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

September 2015