

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Stephen M. Ross School of Business
Exterior Completion

Action Requested: Approval to Proceed with Project

Background:

The Stephen M. Ross School of Business has received a gift to complete exterior enhancements that will unify the appearance of the complex. The scope of this project includes installation of new glass and metal panels and additional stone and terra cotta to be added to the Business Administration Executive Dormitory, Sam Wyly Hall, and Hill Street Parking Structure in select locations as presented by the architect. Although there will be a temporary loss of some adjacent parking spaces during construction, there will be no permanent impact on parking from this project.

The estimated cost of the project is \$9,300,000. Funding will be provided from the Stephen M. Ross School of Business gift. 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 architectural firm of Kohn Pedersen Fox Associates PC will present the project. The project is expected to provide an average of 19 on-site construction jobs. Construction is scheduled to be completed in the spring of 2019.

We recommend that the Board of Regents approve the Stephen M. Ross School of Business Exterior Completion project as presented at the meeting, and authorize issuing the 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

March 2018