

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: 5728 Whitmore Lake Road, Brighton, Michigan

Action
Requested: Authorization to Sell Real Estate

Background:

In June 2016, the University of Michigan purchased a property that it had been leasing for Michigan Medicine ophthalmology services at 5728 Whitmore Lake Road, Brighton, Livingston County, Michigan, for \$725,000. The property includes a 6,210-square-foot building located on 1.17 acres of land that housed the Kellogg Eye Center Brighton (see attached map). The property purchase was funded by Health System resources.

The property has been vacant since the Kellogg Eye Center Brighton was relocated to the Brighton Center for Specialty Care in the summer of 2018. The property was listed for sale for \$975,000. A purchase price of \$965,000 has been established with a tentative closing date no later than May 31, 2020.

We recommend that the University of Michigan sell the property located at 5728 Whitmore Lake Road, Brighton, Michigan for \$965,000 upon terms and conditions acceptable to the university, and authorize the executive vice president and chief financial officer to take all appropriate and necessary steps to complete the transaction described above.

Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer

March 2020
Attachment

