

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the
Regents
May 15, 2014

ACTION REQUEST

Subject: North Campus Research Complex Buildings 10 and 14
Renovations for the Institute for Healthcare Policy and Innovation

Action
Requested: Approval to Proceed with Project

Background:

The 49,000-gross-square-foot Building 14 on the North Campus Research Complex was partially occupied on the ground and first level soon after the complex was purchased in 2009. A renovation of approximately 25,000 gross square feet on the ground level is planned to accommodate offices for the Institute for Healthcare Policy and Innovation. The project also includes upgrades to the fire alarm system in the project area and finish upgrades to connecting corridor in Building 10. 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 \$4,300,000. Funding will be provided by Medical School 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 University of Michigan Department of Architecture, Engineering and Construction will design the project. The project is expected to provide an average of six on-site construction jobs. Construction is scheduled to be completed in the fall of 2015.

We recommend that the Board of Regents approve the North Campus Research Complex Buildings 10 and 14 - Renovations for the Institute for Healthcare Policy and Innovation project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

May 2014