

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Approved by the
Regents
May 15, 2014

Subject: Fuller Road and Fuller Court, Ann Arbor, Michigan

Action

Requested: Approval to Exchange Land

Background:

The Real Estate Office has worked in close collaboration with the U.S. Department of Veterans Affairs (VA) to address the proposed expansion of the existing parking structure at the VA Medical Center on Fuller Road in Ann Arbor. On December 21, 1994, the University of Michigan granted an easement across land it owns along Fuller Road to the VA for construction and operation of an entrance drive to the VA Medical Center. This driveway serves as the main entrance to the VA Medical Center and parking structure. The planned expansion of the VA Medical Center parking structure will require the easement area and additional university-owned land adjacent to the easement area (see attached map).

The U.S. Department of Veterans Affairs owns land south of its existing parking structure on Fuller Court that is contiguous to University of Michigan-owned land. This land joined with the land the university presently owns in that area will provide the university with a larger parcel at the Fuller Road and Fuller Court intersection.

Various types of real estate transactions were discussed and it was determined that the best solution is a land exchange that will benefit both parties. The university will transfer ownership of 2.03 acres to the U.S. Department of Veterans Affairs and the department will transfer 2.03 acres to the university, subject to the approval of the Secretary of Veterans Affairs. The land exchange is permitted by the university's real estate policy dated April 11, 2005.

We recommend that the Board of Regents authorize the transfer of ownership of the land at Fuller Road and approve acceptance of the land on Fuller Court, Ann Arbor, Michigan.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

Fuller Road / Fuller Court Land Exchange

