THE UNIVERSITY OF MICHIGAN REGENTS COMMUNICATION

Approved by the Regents June 20, 2013

ACTION REQUEST

Subject: East Hall Renovation for Department of Psychology

<u>Action</u> <u>Requested</u>: Approval to Proceed with Project

Background:

Existing research laboratory and testing space in East Hall for the Biopsychology Area of the Department of Psychology is insufficient for existing faculty and does not provide expansion space for recruitment efforts currently underway. This project will renovate approximately 12,500 gross square feet of office space within East Hall to a new research laboratory and related support spaces that will support state-of-the-art neuroscience research. 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 \$4,600,000. Funding will be provided from College of Literature, Science, and the Arts 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 11 on-site construction jobs. Construction is scheduled to be completed in the summer of 2014.

<u>We recommend</u> that the Board of Regents approve the East Hall Renovation for Department of Psychology 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

June 2013