

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Received by the Regents
June 19, 2014

ITEM FOR INFORMATION

Subject: Sale of Gifted Real Estate

Background:

In 1982 Henry V. and Alice Radziwon donated to the University of Michigan a vacant lot located at 9610 Lost Canyon Drive #683 in Canadian Lakes, Mecosta County, Michigan. The lot was sold on May 15, 2014 for \$1,200. Mineral rights were transferred with the property.

The property was sold in accordance with section 3.07 of the bylaws of the Board of Regents, which grants the executive vice president and chief financial officer the authority to approve sales of donated or bequeathed real estate located outside the three main campus areas, subject to notification of the transaction to the Board of Regents in an item for information.

The net proceeds of the sale will be used to endow the general fund.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

June 2014