

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Received by the Regents
July 19, 2012

ITEM FOR INFORMATION

Subject: Sale of Gifted Real Estate

Background:

In June 1982, Dr. and Mrs. George Miller and Dr. and Mrs. David Daskal donated to the University of Michigan approximately 22 acres of vacant land in Carlton, Michigan. Eleven acres of the parcel were sold in two separate transactions in 1983 and 1985. The remaining eleven acre parcel was sold on May 30, 2012 for \$35,900.

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 benefit the George J. Miller Scholarship Fund in the School of Dentistry.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

July 2012