

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

Approved by the Regents  
July 19, 2012

ACTION REQUEST

Subject: Institute for Social Research  
Addition

Action

Requested: Approval of Revised Project Scope and Budget

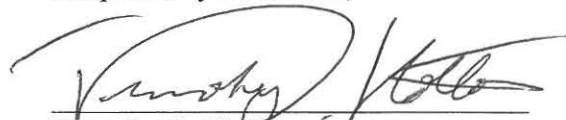
Background:

At the June 2011 meeting, the Board of Regents approved issuing the Institute for Social Research Addition project for bids and awarding construction contracts for an estimated project cost of \$23,000,000. The project includes construction of a four-level addition of approximately 44,700 gross square feet and renovation of approximately 7,200 gross square feet of space within the existing Institute for Social Research building. The Institute for Social Research would like to modify the scope of the project to increase the size of the addition to approximately 56,700 gross square feet, primarily through construction of one additional floor, and to increase the area of renovation where new construction attaches to the existing building to 12,800 gross square feet. The newly added research space is needed to address the institute's continued growth in programs and projects, including a significant increase in federally funded initiatives.

We are seeking approval to revise the budget from \$23,000,000 to \$29,000,000 to include this additional project scope. Funding will be provided from an American Recovery and Reinvestment Act of 2009 grant from the National Institutes of Health (NIH), Office of the Provost resources, and Institute for Social Research 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. Construction is now scheduled to be completed in the summer of 2014.

We recommend that the Board of Regents approve the revised project scope and budget for the Institute for Social Research Addition project as requested.

Respectfully submitted,



Timothy P. Slottow  
Executive Vice President and  
Chief Financial Officer

July 2012