

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

Approved by the Regents  
September 15, 2011

ACTION REQUEST

Subject: University of Michigan Hospitals and Health Centers  
River Place Offices  
Leasehold Improvements for Ophthalmology

Action

Requested: Approval to Proceed with Project

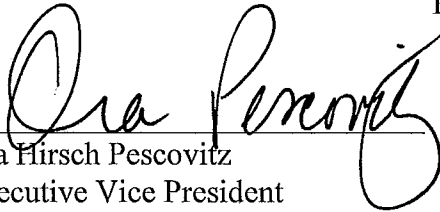
Background:

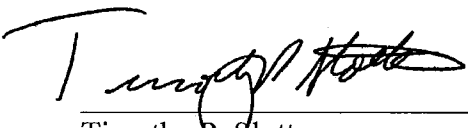
Currently there are two ophthalmology locations leased in Ypsilanti. To improve access and efficiency of patient care, this project will consolidate these separate offices into one clinic site. The River Place Offices building at 1974 North Huron River Drive in Ypsilanti has been identified as a suitable location that will fulfill the Ophthalmology Department's quality and space needs. The renovation of approximately 7,400 square feet of space will provide exam and testing rooms, a waiting area, offices, and support spaces. 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 \$1,148,000. Funding will be provided from Hospitals and Health Centers' resources. The construction cash flow may be provided, all or in part, by 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 will be managed by the lessor and is scheduled to be completed in the winter of 2012.

We recommend that the Board of Regents approve the University of Michigan Hospitals and Health Centers River Place Offices Leasehold Improvements for Ophthalmology project as described.

Respectfully submitted,

  
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Ora Hirsch Pescovitz  
Executive Vice President  
for Medical Affairs

  
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Timothy R. Slottow  
Executive Vice President and  
Chief Financial Officer

September 2011