

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Approved by the Regents
September 19, 2013

Subject: Ann Arbor Technology Park, Ann Arbor, Michigan

Action

Requested: Authorization to Sell Real Estate

Background:

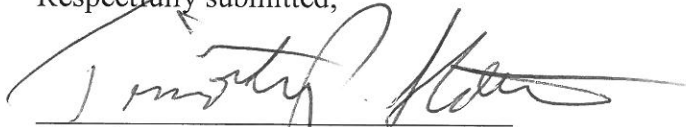
The University of Michigan owns more than two hundred acres of land east of US-23 and south of Plymouth Road in the Ann Arbor Technology Park area, not including the East Medical Campus of approximately two hundred acres. We request authorization to sell approximately 51 acres of vacant land (Parcels B and C on the attached map) in the Ann Arbor Technology Park to NSF International for \$3,520,000.00, the appraised value.

NSF International is a non-profit, accredited third-party certification body that tests and certifies products to verify that they meet public health and safety standards. NSF International wishes to expand its facility located on Dixboro Road, adjacent to this property. NSF International and the University of Michigan have collaborated for approximately seventy years, working to improve environmental health, safety and hygiene standards throughout the world. NSF International has provided extensive support to the university through endowed student scholarships, an endowed chair for a department in the School of Public Health, and other donations, and funded many research projects at the university. In addition, NSF International employees and the university's School of Public Health faculty have collaborated on various advisory boards.

The university will retain the mineral rights and will be granted a right of first opportunity to acquire the property. If approved, we anticipate a closing by no later than October 31, 2013.

We recommend that the University of Michigan sell the property as described located within the Ann Arbor Technology Park in Ann Arbor, Michigan, to NSF International for \$3,520,000.00 upon terms and conditions acceptable to the university. Net proceeds from the sale will be used to endow the general fund.

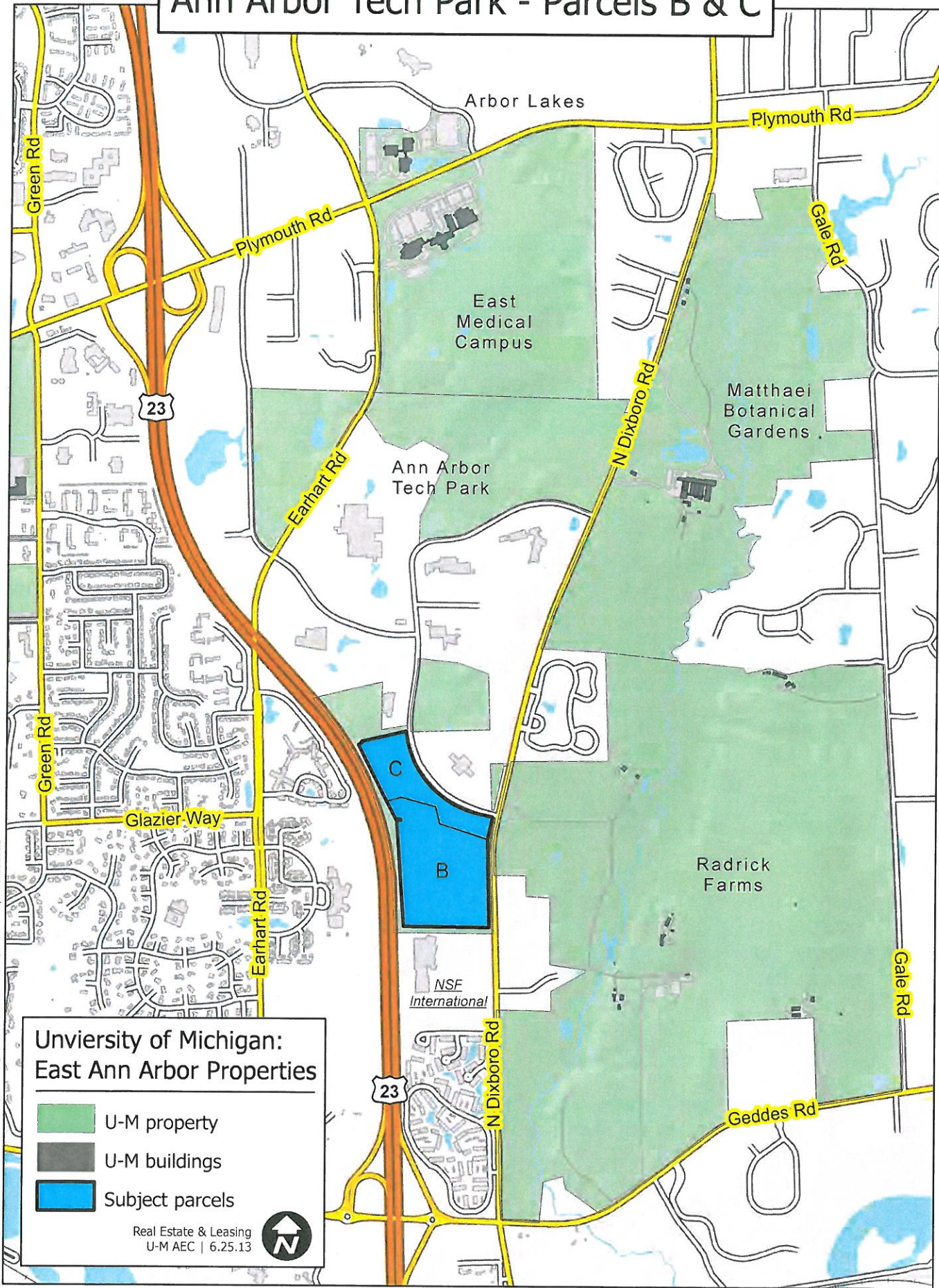
Respectfully submitted,






Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

September 2013
Attachment

Ann Arbor Tech Park - Parcels B & C



University of Michigan: East Ann Arbor Properties

-  U-M property
-  U-M buildings
-  Subject parcels

Real Estate & Leasing
U-M AEC | 6.25.13

