

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Wolverine Tower
Exterior Repairs

Action
Requested: Approval to Proceed with Project

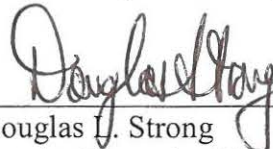
Background:

Wolverine Tower was built in 1973 and acquired by the university in 1992. The facility houses several administrative departments within Business and Finance, the Office of Research and Sponsored Projects, the Office of University Development, and University Audits. This project will repair and rebuild deteriorated portions of the 21,000 square feet of exterior masonry walls on the ten-story high-rise portion of the building, replace approximately 200 square feet of exterior steel facade on the penthouse of the high rise, and will also replace the sixteen steel column covers on the plaza level of the high rise. There will be no impact on parking from this project.

The estimated cost of the project is \$1,500,000. Funding will be provided from investment proceeds. 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. The architectural firm of SmithGroupJJR will design the project. The project is expected to provide an average of six on-site construction jobs. Construction is scheduled to be completed in the fall of 2015.

We recommend that the Board of Regents approve the Wolverine Tower Exterior Repairs project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Douglas J. Strong
Interim Executive Vice President and
Chief Financial Officer

September 2014