

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the
Regents
October 15, 2015

ACTION REQUEST

Subject: 2.03 Acres on Fuller Road, Ann Arbor, Michigan

Action

Requested: Authorization to Sell Real Estate

Background:

Between 1962 and 1981, the university acquired various parcels in the Fuller Road area. The university currently owns approximately 7.03 acres of land between Fuller Road and Fuller Court adjacent to the U.S. Department of Veterans Affairs (VA) Medical Center. In 1994, the university granted an easement to the VA for the construction and operation of an entrance drive to the medical center that encumbers 1.74 acres of a 2.03-acre university parcel.

The VA now wishes to purchase the university's 2.03-acre parcel to accommodate the expansion of the medical center's parking structure. An appraisal completed on April 29, 2015, valued the property at \$54,000. The VA is offering \$54,000 for the property.

We recommend that the University of Michigan sell the property located at Fuller Road, Ann Arbor, Michigan, to the United States of America on behalf of the U.S. Department of Veterans Affairs for \$54,000 upon terms and conditions acceptable to the university.

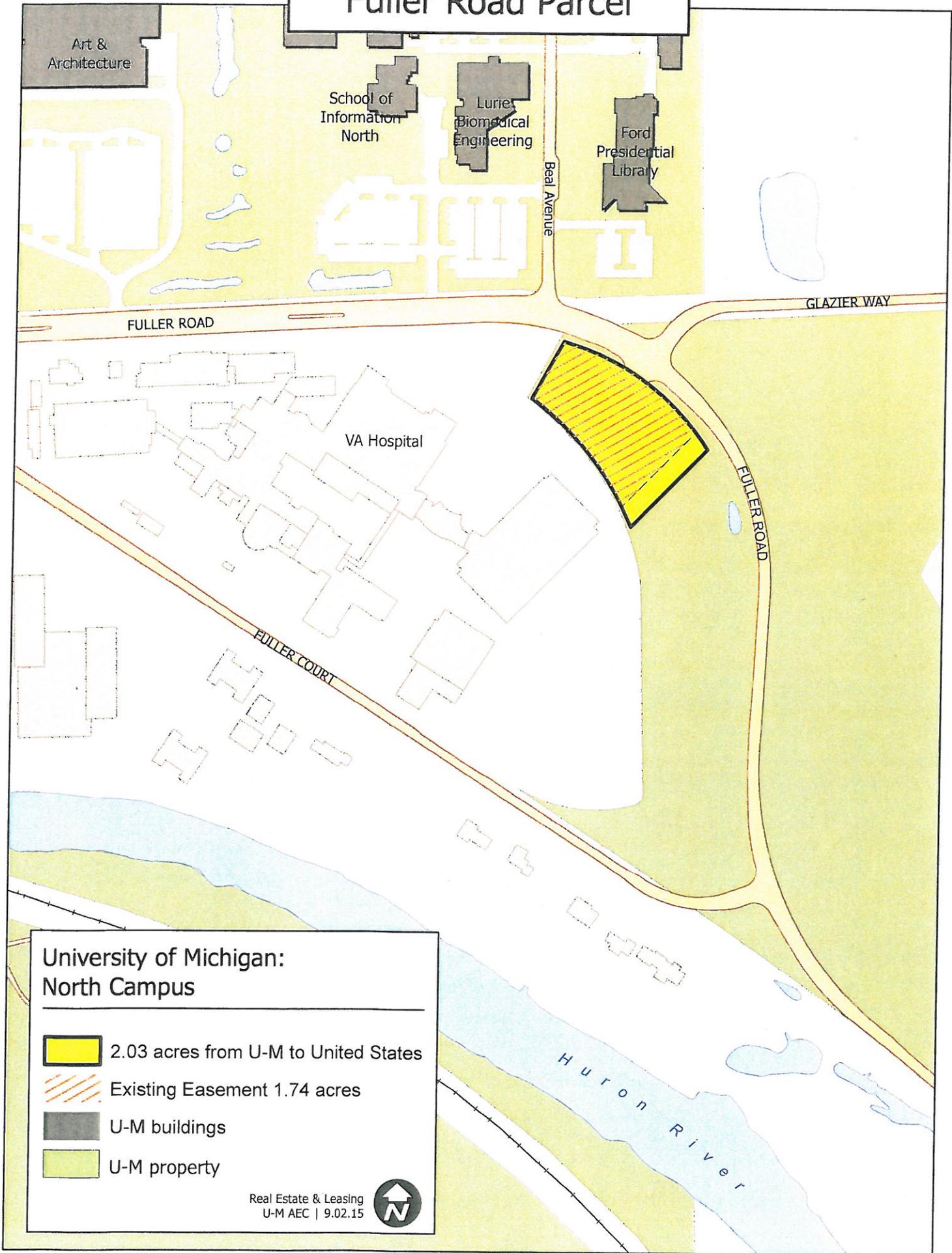
Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer

October 2015
Attachment

Fuller Road Parcel



University of Michigan: North Campus

-  2.03 acres from U-M to United States
-  Existing Easement 1.74 acres
-  U-M buildings
-  U-M property

Real Estate & Leasing
U-M AEC | 9.02.15

