

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: University of Michigan Lease at 1000 Victors Way, Ann Arbor, Michigan

Action

Requested: Approval to Proceed with Leasehold Improvements

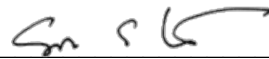
Background:

In accordance with the University of Michigan Real Estate Policy, we are required to seek approval to execute leases when the lease term exceeds ten years, the lease exceeds 50,000 square feet, or the leasehold improvements exceed \$3,000,000. The University wishes to proceed with Leasehold Improvements for approximately 52,682 square feet of space at 1000 Victors Way, Ann Arbor, Michigan. These improvements will allow the University to relocate several departments into modern office spaces and will be utilized for a variety of administrative services.

The estimated cost of the leasehold improvements is \$3,500,000, with funding to be provided from central reserves. Construction will be managed by the lessor and is scheduled to be completed in the spring of 2026.

We recommend the Board of Regents approve the lease and the leasehold improvements project as described.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

October 2025
Attachment