

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents
November 18, 2010

ACTION REQUEST

Subject: 963 Wall Street, Ann Arbor, Michigan

Action Requested: Authorization to Purchase Real Estate

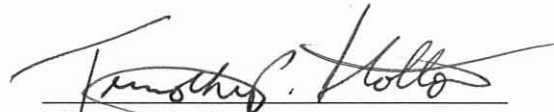
Background:

An opportunity to acquire property strategically located in the Wall Street district contiguous with university property is available through the purchase of 963 Wall Street in the city of Ann Arbor. The subject site includes a vacant 1,056-square-foot single-family house with no known historical significance situated on a 0.12-acre parcel of land.

This property will further the university's options for development in the Wall Street district. A purchase price of \$350,000 has been established with a tentative closing date of December 1, 2010, all subject to approval by the Board of Regents.

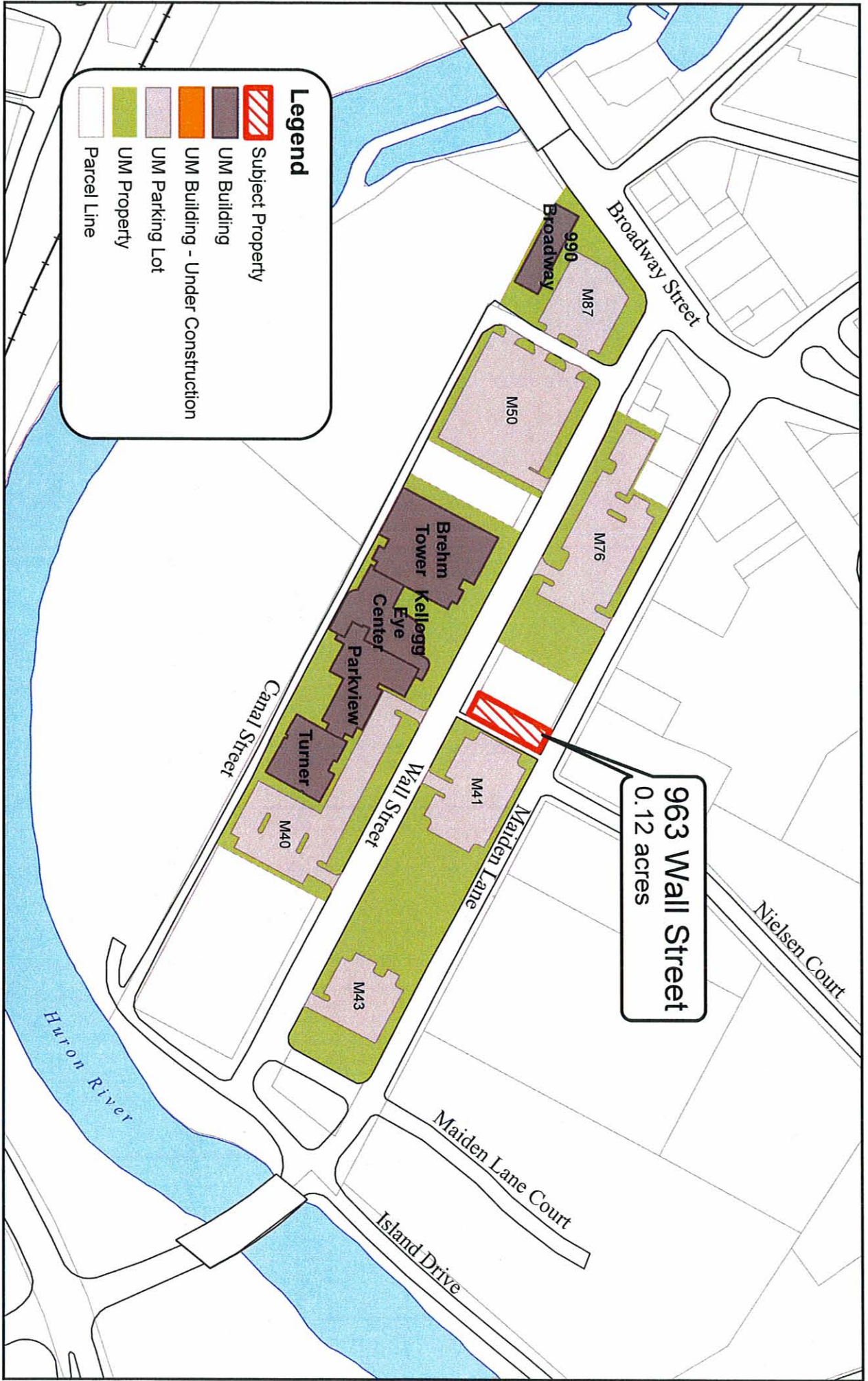
We recommend that the University of Michigan acquire the property at 963 Wall Street, Ann Arbor, Michigan at the negotiated price of \$350,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Investment proceeds will be used to complete the purchase.

Respectfully submitted,



Timothy P. Slettow
Executive Vice President and
Chief Financial Officer

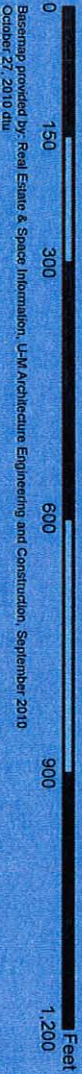
November 2010
Attachment



Legend

-  Subject Property
-  UM Building
-  UM Building - Under Construction
-  UM Parking Lot
-  UM Property
-  Parcel Line

963 Wall Street
 0.12 acres



Basemap provided by: Real Estate & Space Information, U-M Architecture Engineering and Construction, September 2010
 October 21, 2010.dlm