

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the
Regents
November 19, 2015

ACTION REQUEST

Subject: 80 Acres of Vacant Land in Munro Township, Cheboygan County, Michigan

Action

Requested: Authorization to Purchase Real Estate


Background:

An opportunity to acquire property strategically located adjacent to the University of Michigan Biological Station is available through the purchase of vacant land in Munro Township, Cheboygan County, Michigan (see attached map). The subject site includes 80 acres containing a unique wetland habitat known as the Smith Fen.

The acquisition of this property will create opportunities to preserve the special habitat of the fen and allow for future educational and research activities. A purchase price of \$100,000 has been established with a tentative closing date of December 15, 2015, all subject to approval by the Board of Regents.

We recommend that the University of Michigan acquire the property in Munro Township, Cheboygan County, Michigan at the negotiated price of \$100,000, subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. Funding for the purchase will be provided from gifts.

Respectfully submitted,



Kevin P. Hegarty
Executive Vice President and
Chief Financial Officer

November 2015
Attachment

