

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents

January 20, 2006

ACTION REQUEST

Subject: College of Pharmacy Building
Third Floor Laboratory Renovations

Action Requested: Approval to Proceed with Project

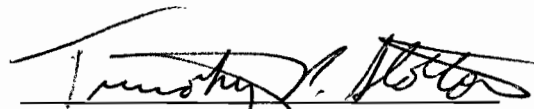
Background:

The College of Pharmacy is improving its 1960s-era laboratory facilities to accommodate new federally-funded research involving drug monitoring, removal, and targeted delivery for imaging and treatment of tumors. Approximately 4,650 gross square feet of laboratory and associated support spaces will be renovated to provide updated wet laboratory space that is necessary for this research. The scope of the project will include the architectural, mechanical, and electrical work necessary to accomplish these improvements. There will be no impact on parking from this project.

The estimated cost of the project is \$750,000. Funding will be provided from College of Pharmacy resources. The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. The University of Michigan Department of Architecture, Engineering and Construction will design the project. Construction is scheduled to be completed in Fall 2006.

We recommend that the Regents approve the College of Pharmacy Building Third Floor Laboratory Renovations project as described, and authorize issuing the project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

January 2006