

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Approximately 80 Acres of Vacant Land located at N. 168th Avenue,
Leavitt Township, Oceana County, Michigan

Action

Requested: Authorization to Accept and Sell Gift of Real Estate

Background:

Mr. Donald C. Graham and Mrs. Ingrid A. Graham are offering The University of Michigan a gift of real estate located at N. 168th Avenue in Leavitt Township, Oceana County, Michigan. The subject property consists of dense woodlands and marsh and is located in the Manistee National Forest.

An October 2023 appraisal established the fair market value at \$184,000.

We recommend that the University of Michigan accept the gift of real estate located at N. 168 Avenue subject to the university satisfying itself with the environmental condition of the site and otherwise completing due diligence. The property will be sold and the net proceeds from the sale will benefit the School for Environment and Sustainability.

Respectfully submitted,



Geoffrey S. Chatas
Executive Vice President and
Chief Financial Officer

February 2024
Attachment

