

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ITEM FOR INFORMATION

Subject: President's Residence
Exterior Painting Project

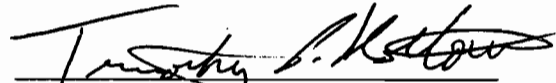
Background:

The President's Residence, built in 1840, has been the home of University of Michigan presidents since 1852. It is the oldest building on campus and the only surviving structure on the original forty acre site known as the Diag. The President's Residence was placed on the National Register of Historic Places in 1970. It is an important venue for events, as well as a gathering place for the University community.

We plan to paint the exterior of the house during July and August of this year. This project includes exterior masonry repair, window trim restoration, and preparation of exterior surfaces to ensure a durable paint coat and protection of this primarily wood and stucco structure. The entire house was last painted in 1997. The estimated cost of the project is \$216,000 with funding to be provided from University investment proceeds.

Although this project does not require formal approval from the Board, we wanted to make you aware of the work being done.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

June 2005