

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents
July 17, 2008

ACTION REQUEST

Subject: 1059 Wall Street, Ann Arbor, Michigan

Action Requested: Authorization to Purchase Real Estate

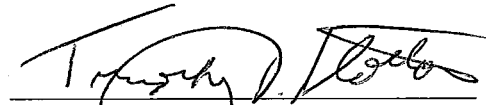
Background:

An opportunity to acquire property strategically located in the Wall Street district contiguous with University property is available through the purchase of 1059 Wall Street in the city of Ann Arbor, county of Washtenaw. The subject site is a vacant lot of approximately 0.19 acre with no known historical significance.

This property will further the University's options for development in the Wall Street district. A purchase price of \$162,600 has been established with a tentative closing date of August 29, 2008, all subject to Regental approval.

We recommend that the University acquire the property at 1059 Wall Street, Ann Arbor, Michigan at the negotiated price of \$162,600, 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,

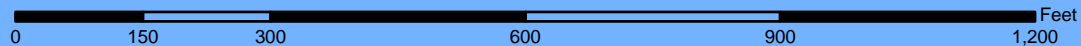
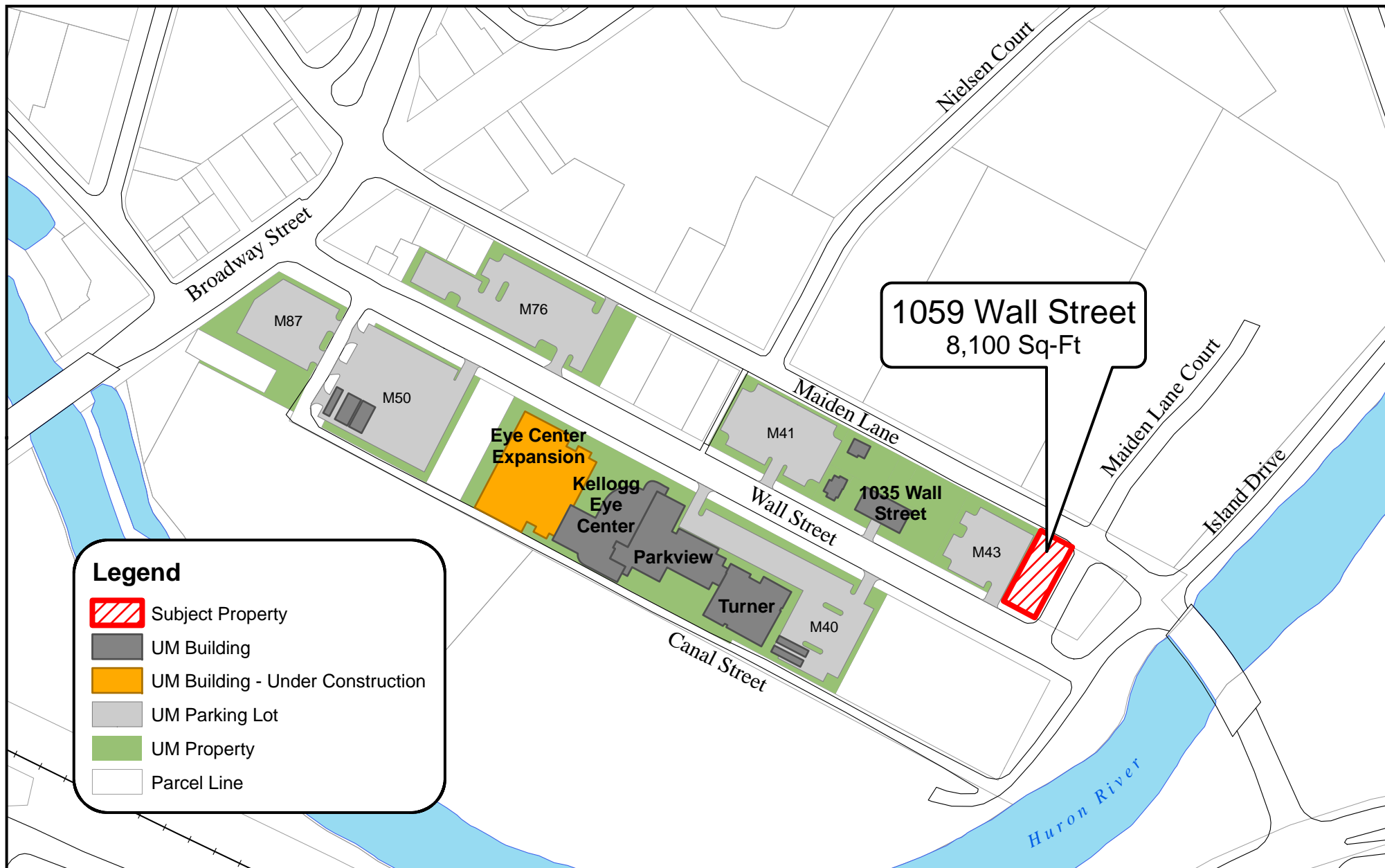


Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

July 2008
Attachment

1059 Wall Street Property

University of Michigan
Medical Center Campus - Ann Arbor, Michigan



Basemap provided by: Real Estate & Space Information, U-M Architecture Engineering and Construction, May 2008
June 13, 2008 dtu