

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

ACTION REQUEST

Approved by the Regents

October 25, 2007

Subject: Towsley Center for Children Replacement Facility

Action

Requested: Approval of Schematic Design

Background:

At the April 2007 meeting, the Regents approved the Towsley Center for Children Replacement Facility project and the appointment of Integrated Design Solutions, LLC as the architect for its design. This project will replace the existing facility with an approximately 22,000 gross square foot building on the same site. The facility will have two stories above a partial basement, and include an option for future expansion space. Approximately 14,000 net square feet will provide capacity for 142 children within the new Towsley Center, approximately double its current capacity. There will be a loss of approximately 23 parking spaces as a result of this project, which will be accommodated within existing capacity of nearby parking structures.

The estimated cost of the project is \$8,000,000. Funding will be provided from investment proceeds. 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. Construction is scheduled to be completed in Summer 2009.

We recommend that the Regents approve the schematic design for the Towsley Center for Children Replacement Facility project as presented at the meeting.

Respectfully submitted,



Timothy P. Slottow  
Executive Vice President and  
Chief Financial Officer

October 2007