

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

APPROVED BY THE REGENTS ON

JUN 17 2004

Subject: Joan and Sanford Weill Hall
Gerald R. Ford School of Public Policy

Action

Requested: Authorization to Issue the Project for Bids and Award Construction Contracts

Background:

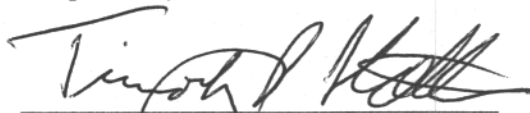
At the June 2003 meeting, the Regents approved the schematic design for the Gerald R. Ford School of Public Policy Building project. At the February 2004 meeting, the Regents approved naming the new building in honor of Joan and Sanford Weill.

An 85,000 gross square foot building will be constructed. The facility will have five floors and a penthouse for mechanical equipment. Approximately 48,000 net square feet of space will be created to house all of the functions of the Ford School including: administration, classrooms, faculty offices, development, career services, student services, alumni and external relations and principal research functions.

The cost of the project is estimated to be \$32,000,000. Funding will be provided from a combination of University investment proceeds and gifts to the Ford School of Public Policy. Construction cash flow will 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 Fall 2006.

We recommend the Regents authorize issuing the Joan and Sanford Weill Hall 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

June 2004