

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 2

DATE:

April 23, 2020

RECOMMENDATION

SUPPLEMENTAL CAPITAL REQUEST

ACTION REQUESTED

It is recommended that the Board of Regents approve an additional appropriation of \$550,000 for the Fiscal Year 2020-2021 University Capital Budget. This appropriation is additive to the \$13.3 million approved by the Board of Regents at the December 13, 2019 meeting.

STAFF SUMMARY

The additional \$550,000 capital budget request supports the completion of Phase 1a improvements at the 800 Lowell Street property. The Phase 1 improvements include necessary security (lighting and cameras) and site preparation (clearing, fencing and signage) investments in order to secure and prepare the site for future capital investment.

In recent history at the University, the capital budget has been brought to the Board of Regents for approval in its December meeting in order to better position the University in the competitive contractor environment that currently exists in the Greater Detroit area. This additional request is outside of that normal cadence due to the University recently completing its due diligence of the property and is now in a position to complete the transaction and move forward with its plans for the property.

FISCAL IMPLICATIONS

Approval of the capital budget recommendation establishes the University's authorization for FY 2020-2021 capital spending. The total FY 2020-2021 capital budget would include \$13.8 million with the above additional request.

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.



University Executive Officer

April 23, 2020

Date