

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 14

DATE:

February 18, 2021

RECOMMENDATION

SALE OF UNIVERSITY PROPERTY – 2000 N. HEWITT RD.

ACTION REQUESTED

It is recommended that the Board of Regents authorize the President or designee to negotiate and execute final documents for the sale of 3.33 acres of land on the western side of Hewitt Rd. commonly referred to as 2000 N. Hewitt Rd.

STAFF SUMMARY

The University obtained an appraisal, indicating a fair market value of \$29,000. The Buyer subsequently agreed with this purchase price.

FISCAL IMPLICATIONS

Net funds realized from the sale will be directed to the University's financial reserves.

ADMINISTRATIVE RECOMMENDATION

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



University Executive Officer

February 18, 2021
Date