

Item: 154-1008-R0312 – Attachment 1
Project Overview

This authority request is for an amount greater than \$150,000, which requires the following additional information:

(a) Project Description:

The work performed under this authority encompasses the construction of Executive Education Center which will also house the UM Foundation offices.

(b) Cost Estimate and Funding Sources:

Construction	\$7,503,345.00
Architectural Fees and Project Administration	\$ 962,350.00
Contingency	\$ 380,000.00
Equipment	\$ 275,000.00
Other Project Related Expenses	<u>\$ 179,305.00</u>
PROJECT TOTAL	<u>\$9,300,000.00</u>

(c) Programs Served, Enrollment Data, Projected Enrollments:

This Executive Education Center will allow the school to narrow the gap between theory and practice by supplementing classroom education with firsthand experiences from top business executives. UM's business school already is taking an active role in incorporating executive education into its curriculum.

(d) Space Utilization Data:

The work completed under this authority will provide approximately 31,548 square feet of new space that is not currently available on campus.

(e) Projected Use for Available Residual Space:

(Not applicable to this request)

(f) Projected O&M Costs and Proposed Funding Sources:

O&M costs for this facility are projected to be \$311,694 for the first full year of operation in FY 2014.

No state funds will be used in supporting the O&M costs.