

MICHIGAN STATE UNIVERSITY

June 8, 2012

MEMORANDUM

To: Trustee Finance Committee

From: Fred L. Poston 

Subject: Purchase of East Lansing Property - Planned Relocation of the College of Music's Community Music School

RECOMMENDATION

BE IT RESOLVED that the Trustee Finance Committee recommends that the Board of Trustees authorize the purchase of real property located at 4930 and 4950 Hagadorn Road, East Lansing, Michigan for \$1,300,000 and upon other terms and conditions as may be acceptable to the Vice President for Finance and Operations and Treasurer.

BACKGROUND

The property recommended for purchase is approximately 3.26 acres and is intended to be used for the new site of the College of Music's Community Music School. The site includes a 20,357 square foot building to house the administrative and instructional functions of the Community Music School and 2,101 square foot home/office building that could potentially be used to supplement office space needs. A recommendation to plan for the renovations of this property is being submitted to the Board of Trustees simultaneously with this recommendation.

The Community Music School currently occupies leased space at 841 Timberlane, East Lansing, Michigan, owned by the School District of the City of East Lansing. The Michigan State University lease terminates November 30, 2012 and the school district intends to sell the property.

The property appraised at \$1,190,000.

The purchase of this property is intended to be funded from the Land Fund. The administration is recommending that the Board of Trustees approve the purchase of this property.

cc: R. Flinn, M. Haas, J. Kacos, G. Klein, B. Kranz, B. Latta, K. Lindahl, M. McCabe, J. Mumma, R. Nestle, D. Quinney, C. Reid, B. Groves



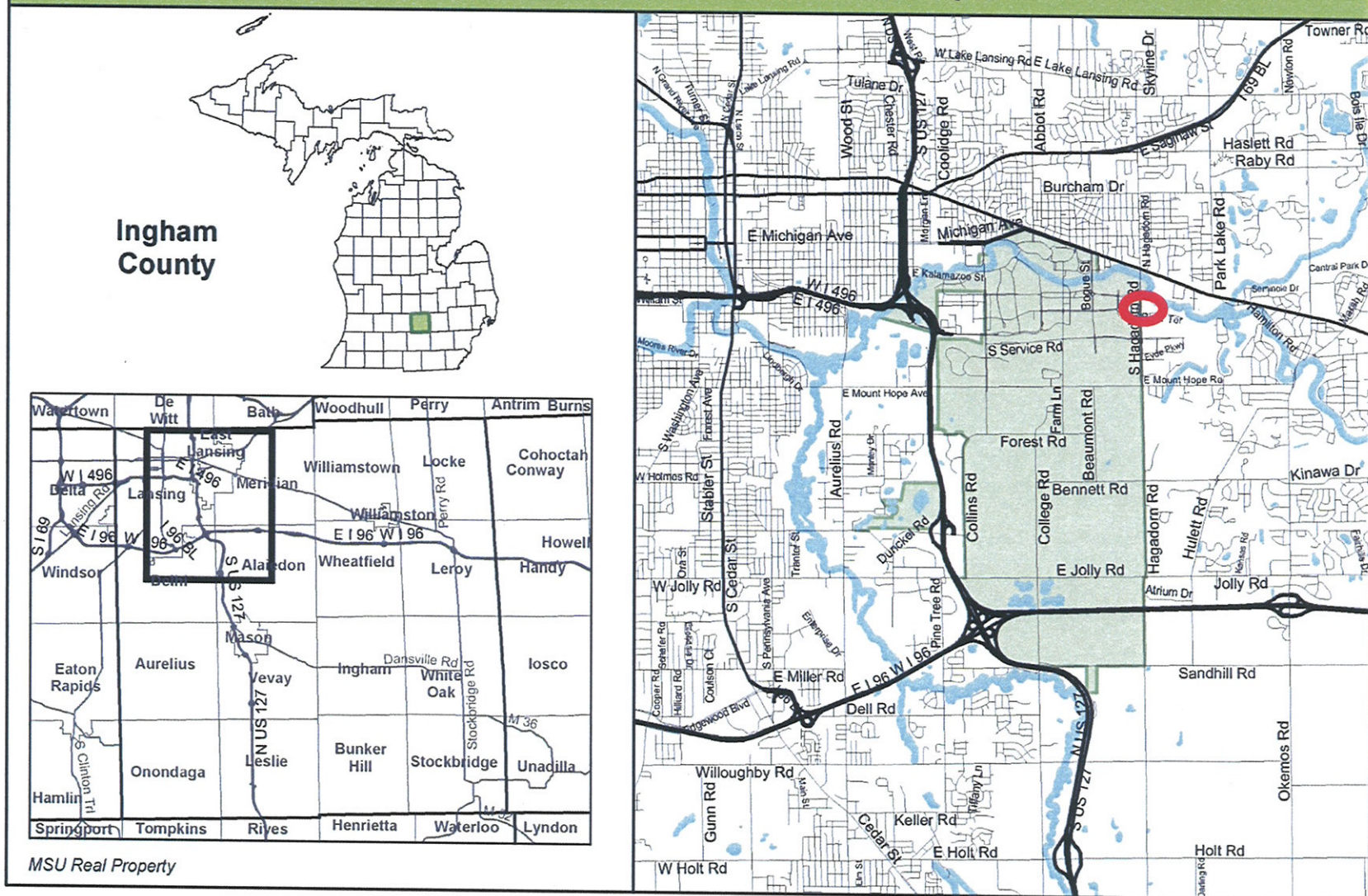
OFFICE OF THE VICE PRESIDENT FOR FINANCE AND OPERATIONS

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Michigan State University Campus, East Lansing
Alaiedon, Delhi, Lansing, and Meridian Townships



University Reform Church Property

4930 & 4950 Hagadorn Road, East Lansing, MI 48823
Meridian Township, Ingham County

Image Year: 2010

