



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Budget & Finance – Attachment 3

Committee Name: Budget & Finance

Date: June 12, 2026

Agenda Item: Sale of Property - 242 Howard Avenue, Holland, Michigan – Bioeconomy Facility

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Information

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Review

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to sell the real property at 242 Howard Avenue in Holland, Michigan, upon such terms and conditions as may be acceptable to the President or the President's designee.

Recommendation:

The Trustee Committee on Budget & Finance recommends that the Board of Trustees authorize the sale of property located at 242 Howard Avenue, Holland, MI.

Prior Action by BOT:

The Board of Trustees approved the acceptance of the donation of land and buildings in Holland, Michigan on December 7, 2007.

Responsible Officers:

Kenneth J. McFarlane, Associate Vice President for Strategic Infrastructure Planning and Facilities

Barbara Kranz, Assistant Provost and Executive Director, Institutional Space Planning and Management

Shashank Priya, Vice President for Research and Innovation

Summary:

The MSU Real Estate Office recommends the sale of the property located at 242 Howard Avenue, Holland, Michigan, known as the Michigan Bioeconomy Building. The facility was donated to MSU by Pfizer Inc. in 2007 with the intent of developing a science-based institute at the site. While the building has operated as a productive service provider to the specialty chemicals industry, MSU has been unable to

establish a sustained connection between the site's operations and the university's core teaching and research missions.

Background Information:

This property, donated by Pfizer Inc., was a former chemical pilot plant. The facility has significant deferred renewal needs that cannot be covered by the operational revenues generated from the service operations.

Source of Funds:

Not applicable.

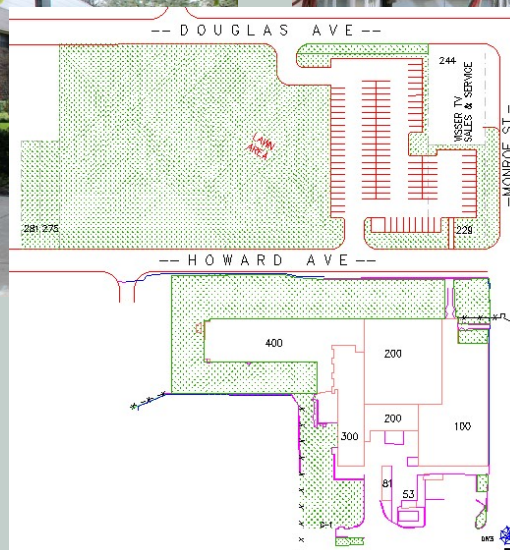
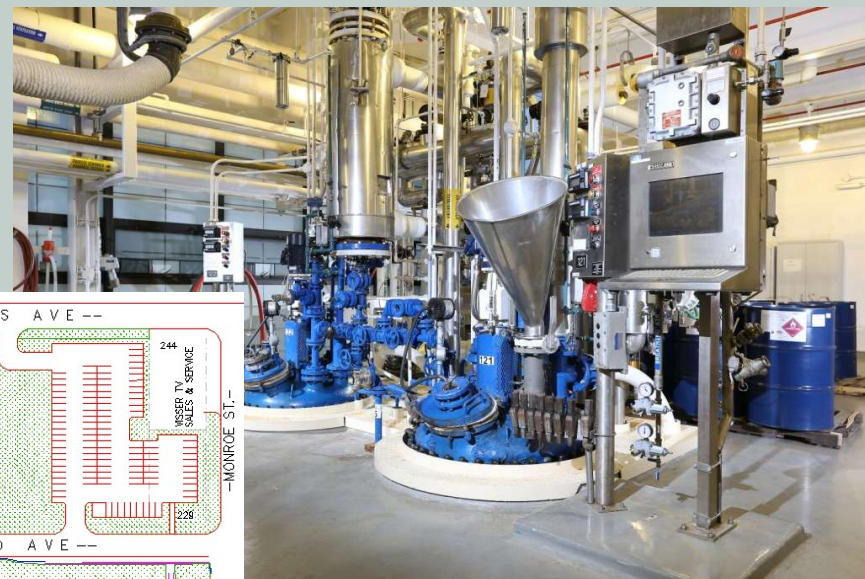
Resource Impact:

The sale of the property reduces MSU's future capital investment requirements. Income from the sale of the property will be used in alignment with MSU 2030 Strategic Plan initiatives.

SALE of PROPERTY

MSU Bioeconomy Institute building

242 Howard Avenue, Holland, MI 49424



June 12, 2026