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UT awarded \$1M to help build center for business

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The University of Toledo has received a nearly \$1 million grant to assist with construction of a new business complex for which ground will be broken next month.

UT is the only Ohio organization to receive funding in the latest round of grants from the Kresge Foundation, of Troy, Mich., which announced this week \$45.5 million will be awarded to 82 nonprofit organizations across the country.

The \$900,000 challenge grant, which requires UT to raise funds from private sources to receive the money, will go toward the construction of the Savage & Associates Complex for Business Learning and Engagement.

The complex carries a \$15.4 million price tag for a 54,000-square-foot building that will be built just north of and connected to Stranahan Hall, which houses UT's college of business administration.

"The building, it will change everything. Not just the environment the students learn in, but how they are taught and how they learn," Dan Gutteridge, dean of the college, said.

The college already committed to raising \$2 million for the new building and an additional \$1 million to renovate the existing Stranahan Hall as part of the project.

The prestige of the Kresge nod should help it solicit additional donors, Mr. Gutteridge said.

Savage & Associates gave \$1 million to UT in November, 2006, resulting in the planned complex bearing its name.

The university worked for two years to secure the Kresge grant, submitting a three-inch-thick proposal at the beginning of the year.

UT received a Kresge grant in 1976 for construction of the Driscoll Alumni Center, said Ellen Ingram, director of corporate/foundation relations at UT.

The Kresge Foundation, founded in 1924, considers an organization's finances, diversity, relationship with the community, vision for the project, and more when considering organizations to submit grant proposals, said Ms. Ingram, who led UT's effort to get the grant.

"They're about strengthening organizations," she said. "This is really an endorsement of the campaign."

Specifically, Kresge noted the university's plans to make the building environmentally friendly and its collaboration with the business community, Ms. Ingram said.

The building is designed to have a garden roof and use recycled materials.

It will house 10 classrooms, five action-learning labs that connect students with real business actions, a 40-seat board room to accommodate business conferences, and state-of-the-art technology.

It should become a reality by the fall semester of 2009, Mr. Gutteridge said.

The university is accepting bids from construction companies and hopes to have one selected by the end of next month.

A groundbreaking ceremony is planned for 10 a.m. Oct. 4 at the site on UT's Main Campus.

"This cutting-edge facility will help make us the business school of choice," Mr. Gutteridge said.

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