

ITEM 151-1603-R0511

Authorization to Execute the Purchase of Property; The University of Montana Western

THAT

The Board of Regents of the Montana University System authorizes the University of Montana Western to execute the purchase of property with legal description: Parcel B, Benson Minor Subdivision, Section 19, Townsite 7 South, Range 8 West, Beaverhead County, Montana.

EXPLANATION

This property resides within Montana Western's property acquisition zone and is a 1,572 square foot house on 1.77 acres. The triangle- shaped property is bordered on two sides by the campus.

Two independent appraisals have been obtained which valued the property at \$211,000 and \$210,000. The seller has agreed to sell the property to Montana Western for \$210,000.

Montana Western plans to purchase the property with cash from a combination of auxiliary and plant account fund balances. This purchase will not affect having appropriate auxiliary operating reserves.

This property is a critical piece in the Montana Western Master Plan. Attachment "A" presented as an information item at the November 18-19, 2010, meeting describes the needs and future uses of this property. Owning this property will solve many current access and use issues with Montana Western's adjoining properties. While Montana Western evaluates the best use of each part of the property, the house will be a rental property.

ATTACHMENTS

"A" Information Item
Plat Map November 18-19, 2010