

ITEM 151-2005-R0511

Authorization to Amend Stadium Lease to include Construction of Track Improvements – MSU (Bozeman Campus)

THAT

The Board of Regents authorizes Montana State University to amend the Stadium End Zone Project Lease to include improvements to the Bobcat Track facility, in accordance with MCA § 20-25-309, for a total of \$550,000.

EXPLANATION

1. The 2007 Legislature promulgated MCA § 20-25-309, which permits leasing land and facilities to a private, non-profit foundation for the purpose of constructing or renovating athletic facilities.
 2. The MSU Foundation is a private, non-profit foundation as contemplated by the statute. In ITEM 149-2001-C1010, the Board of Regents authorized MSU to lease Bobcat Stadium to the MSU Foundation to construct New End Zone Seating and Related Improvements. The Stadium End Zone project is now under construction with a completion date set for August, 2011.
 3. The MSU Foundation has now received private donations sufficient to construct improvements to the adjacent Bobcat Track facility including replacing the track equipment storage facility (1152 sf - demolished to accommodate the Stadium End Zone construction), a new grandstand (~1250 seats), and ancillary sitework required to accommodate the track/stadium projects. Attachments 1 A&B provide a site plan showing anticipated improvements.
 4. The planned track improvements must be completed prior to winter 2011 in order to be ready for MSU to host the Big Sky Conference Track Meet in the spring of 2012.
 5. MSU and the Foundation desire to accommodate the track project by amending the original stadium lease to include the track area. The Foundation will contract with a contractor to complete the construction project. Attachment 2 is Amendment #1 to the Stadium End Zone Project Agreement & Lease. (Attachment 3 is the lease drawing).
 6. This authority to construct track improvements is for a total of \$550,000.
 7. Funding for the track improvements will be from private donations, deposited with the MSU Foundation. Funds for the track improvements will be held and accounted for by the Foundation separately from the Stadium End Zone project funds.
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ATTACHMENTS

- Attachment 1A&B – Track Improvements Site Plans
- Attachment 2 - Amendment #1, Stadium End Zone Project Agreement & Lease (with Exhibit A)
- Attachment 3 – Amendment #1 – Exhibit A