

November 19-20, 2015

ITEM 169-1007-R1115

Request for Authorization for the University of Montana-Missoula to Lease Property to the Montecahto Fire District

THAT

In accordance with Board of Regents Policy 1003.6, the Board of Regents of the Montana University System authorizes the University of Montana – Missoula to enter into a twenty-year lease with the Montecahto Fire District for the purpose of constructing a new fire truck storage building on university property at the Flathead Lake Biological Station.

EXPLANATION

The Montecahto Fire District desires to construct a new storage facility on property owned by the university's Flathead Lake Biological Station to house their new fire truck. Regent's policy 1003.6 allows the Board to approve leases on university property. Fair value must be received for the lease and benefit to the university may be considered when determining fair value. In this case, the benefit of having the local fire protective services on site, at no cost to the University, constitutes fair value for the lease.

ATTACHMENTS

Attachment #1 – Property Description