

November 15, 2018

ITEM 181-1501-R1118

Request for authorization to sell the Mineral Research Center (MRC), Montana Tech

THAT

Consistent with Board of Regents Policy 1003.6, the Board of Regents of the Montana University System authorizes the Montana Tech to sell, at the appraised value or higher, the property and buildings in the Butte Industrial Park, Lot 15A.

EXPLANATION

The property site located in the Butte Industrial Park, Lot 15A, no longer fits with Montana Tech's mission. The site contains 8.95 acres and includes a 5,200 square foot office building, 3,200 square foot manufacturing building, and two 3,200 square foot high bay shop buildings. There is also an unimproved parcel consisting of 2.34 acres. The total appraised value for the property and buildings is \$770,000.

The land was donated to the Montana Tech Foundation by the Anaconda Company in 1971. In 1983 the property was transferred to Montana Tech. The office building has sat vacant off and on, with various leases that have not lasted long term. Due to its remote location in the industrial park, the buildings have been vandalized over the years and Tech has needed to maintain the buildings with roof replacements, grounds upkeep, and utilities.

ATTACHMENTS

None