

March 10-11, 2022

**ITEM 199-1001-R0322**

**Request for Authorization to Sell Property Currently Utilized as the President's Residence –  
University of Montana - Missoula**

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**THAT**

Consistent with the Board's authority to manage and control the Montana University System and BOR Policy 1003.6, the Board authorizes the University of Montana to sell the parcel located at 1325 Gerald Avenue contingent upon consideration that equals or exceeds the full market value of the property. The Board directs the University of Montana to use the proceeds of the sale in a manner that provides the best educational use for students.

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**EXPLANATION**

1. The property located at 1325 Gerald Avenue has served as the residence for the president of the University of Montana for more than 40 years. The property has traditionally held the dual purpose of providing not only a home for the president and the president's family, but also as a university facility to host guests and hold meetings.
  2. The deferred maintenance for this property is held to a higher standard due to public accommodation requirements.
  3. A trend nationwide is to provide stipends for a residence that serves primarily as a domicile for the president.
  4. The administrative function of the property will be shifted to the Prescott House, which is located on campus and recently renovated.
  5. The University of Montana will obtain an Appraisal of Value for the property.
  6. A Notice of Sale will be published for at least 4 weeks in the Missoulian and in any other desired matter. The Notice of Sale will include the appraised value, the procedure for submitting a bid, the terms and conditions of the sale such as a stated month move in date, closing date for bids, and the criteria by which the university will evaluate bids, noting any preference for cash sales and approved financing.
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**ATTACHMENTS**

Attachment #1: Board of Regents Policy: Physical Plant B Section 1003.6