

March 10-11, 2022**ITEM 199-1034-R0322****Request for Authorization to Build an Athletics Indoor Practice Facility; University of Montana-Missoula**

THAT

Consistent with MCA § 20-25-309, the Board of Regents authorizes the University of Montana – Missoula to lease the recreational fields north of Lot P (see attached site plan) and surrounding area to the University of Montana Foundation (UMF) for the purpose of constructing the Athletics Indoor Practice Facility. University of Montana will enter into an MOU with UMF to construct this facility. The budget to design and construct the facility is \$7,250,000 and it will be financed with non-state funds including gifts, donations, and in-kind contributions.

EXPLANATION

1. The Board has the authority to lease land and facilities to a private non-profit foundation for the purpose of constructing or renovating athletic facilities.
2. UM is requesting the Board of Regents approve the proposed MOU and Lease with the UMF. The project will be financed with private funds, most of which have already been secured and the remainder of which will be raised within the next five years. See Attachment 3 - Draft MOU.
3. Under the lease terms the UMF will hire an architect and negotiate a final contract with a general contractor/construction manager to construct the Athletics Indoor Practice Facility. See Attachment 3 - Draft Lease Agreement.
4. The Athletics Indoor Practice Facility will provide indoor practice space & fields during the winter months for UM Athletics and its student athletes. The structure is an inflatable dome that can be inflated and erected in the winter months and removed to storage during the warm weather months. An artificial turf field will be installed and running tracks will be provided on the north and south ends of the field. Priority field time will be given to UM student athletes and the remaining times will be provided to Campus Recreation and rented to private community groups. This rental income will help pay for the operating costs of the facility.
5. The proposed project will be financed with non-state funds including gifts, donations, and in-kind contributions.
6. UM is requesting up to \$7,250,000 in authority, to include design and construction costs, interest costs, insurance, fees etc. Cash in hand to date amounts to \$4,893,675. Pledges due by July 2022 are \$1,295,630. A bank bridge loan of \$1,060,695 may be obtained from a private bank. In the event a bridge loan is necessary, it will be secured by the University and repaid with private funds received by UMF for the project.

ATTACHMENTS

- Attachment #1: Project Overview
- Attachment #2: Site Plan Interior and Exterior Renderings
- Attachment #3: Draft MOU
- Attachment #4: Draft Lease