

November 16-17, 2023

ITEM 209-1903-R1123

Request for Authorization to Execute a Ground Lease at the Helena Regional Airport Located at 3232 Airport Road; Helena College University of Montana

THAT

Consistent with the Board's authority to manage and control the Montana University System and in accordance with the Board of Regents Policy 1003.6, the Board of Regents authorizes Helena College University of Montana to enter into a lease agreement with the Helena Regional Airport Authority.

EXPLANATION

1. The hangar for Helena College (HC) is located on the Helena Regional Airport grounds at 3232 Airport Road.
 2. Helena Regional Airport Authority requires a ground lease for access to the hangar.
 3. The lease term is 30 years, with a base rental rate of \$5,026.90 annually with annual escalation based on 50% of the CPI-U Index.
 4. The ground lease request is contingent upon approval of Item 209-1902-R1123 to purchase the hangar and cargo ramp.
 5. Before a lease is signed, HC will work with the Commissioner of Higher Education on final terms.
 6. Funding for this lease will come from program fees.
-

ATTACHMENTS

- Attachment #1: Property Map, Legal Description, and Hangar Image
Attachment #2: Draft Lease Agreement