

November 21-22, 2024

**ITEM 215-2301-R1124**

**Request for Authorization to Lease Agricultural Land for the Montana Agricultural Experiment Station (MAES); Montana State University**

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**THAT**

Consistent with BOR Policy 1003.6, the Board of Regents authorizes Montana State University to enter into an agricultural lease agreement for MAES to conduct research and teaching.

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**EXPLANATION**

1. MAES conducts critical education, research, and extension functions to ensure agricultural and natural resource management best practices are developed and shared across the state to support Montana agriculture, communities, and environmental quality.
  2. MAES and the College of Agriculture continue to increase research expenditures consistent with the broader expansion of research at MSU, and in doing so, require more space to conduct effective research.
  3. MAES requires high quality agricultural land that can be managed efficiently while also providing reasonable access to campus resources in Bozeman.
  4. MAES has requested to enter into an agricultural lease agreement with Joe Poteat for 600 acres located west of Four Corners, and recorded as Tract 1A, Tract 2A, and Tract 3A in Manhattan.
  5. The lease will commence on January 1, 2026, for an initial period of three (3) years with an option for renewal upon written consent of both parties.
  6. The lease costs have been calculated at \$50 per acre for the 600-acre plot for a total annual cost of \$30,000. The cost is within the parameters of fair market value.
  7. The lease requires pre-payment of \$20,000 upon lease execution. The pre-payment will be applied to the first-year lease payment.
  8. The lease will benefit MSU and the State of Montana by supporting continued growth of critical MAES research and development.
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**ATTACHMENTS**

Attachment 1 – Property Location Maps