

September 12, 2018

MEMORANDUM

TO: State Board of Regents

FROM: David L. Buhler

SUBJECT: Utah State University – Trustee Property Actions

Issue

As required by Regent Policy R704, *Disposal of Real Property* Utah State University (USU) is notifying the Board that the USU Board of Trustees approved the disposal of 0.07 acres at its June 2018 meeting.

Background

Regent Policy R704, *Disposal of Real Property* delegates authority to the institutional Board of Trustees to dispose of institutional property valued at less than \$500,000. The policy requires institutions to notify the Board regarding any Trustee property transactions approved under the policy in the next regularly scheduled State Board of Regents Meeting.

During the June 22, 2018 meeting, the Utah State University Board of Trustees approved the disposal of 0.07 acres adjacent to the property on the west of campus where the May Swenson House will be constructed. USU sold the property for the appraised value of \$25,000. The attached letter from the University provides additional details on the Board of Trustee action and fulfills the requirement of the Regent policy.

Commissioner's Recommendation

This is an information item only; no action is required.

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David L. Buhler  
Commissioner of Higher Education

DLB/KLH/RPA  
Attachment

August 28, 2018

Commissioner David L. Buhler  
Utah State Board of Regents  
Board of Regents Building The Gateway  
60 South 400 West  
Salt Lake City, Utah 84101-1284

Subject: Reporting the Disposal of .07 Acres of Property

Dear Commissioner Buhler:

Utah State University desires to report the disposal of .07 acres (3,047 square feet) of property for the appraised and disposal price of \$25,000. The parcel is located at approximately 550 North and 650 East, Logan, Utah as illustrated in Exhibit A. As USU is moving forward with construction of the recently approved May Swenson House, it needed to end a long-standing lease of a gravel parking area with an adjacent student housing property owner. The property sold to the adjacent property owner was a much smaller area on a different portion of USU property to provide a minimum amount of parking for student housing. The Utah State University Board of Trustees approved this action during the June 22, 2018 meeting.

Following Board of Regents policy R704, Disposal of Real Property, the policy delegates authority to the Board of Trustees to dispose of property when the disposal price does not exceed \$500,000. When exercising this option, the Board of Regents requires institutions to report the action after the fact.

We appreciate your support and request that you share this item with the Board of Regents during the September 20-21, 2018 meeting.

Sincerely,



David T. Cowley  
Vice President for Business & Finance

cc: Kimberly Henrie, Associate Commissioner for Finance, Facilities, and Research  
Noelle Cockett, USU President

**EXHIBIT A**



 Property Disposal

 USU Property