



UTAH SYSTEM OF  
HIGHER EDUCATION

# MEMORANDUM

TAB A

March 24, 2022

## Utah State University – Disposition of Property

Board Policy R704, *Disposal of Real Property*, requires the institutions of higher education to inform the Utah Board of Higher Education of the disposal of institutional property valued at less than \$1,000,000. Utah State University (USU) is informing the Board of the disposal of 320 acres of dry pasture property located in Wayne County, approximately five miles west of Hanksville, Utah. USU received the property as a donation in 1989, but it currently has no use due to its remote location. The proceeds from the sale will be used for purposes consistent with donor intent.

An appraisal was obtained to establish the fair market value, and the property was sold for \$300,000, slightly higher than the appraised value. Utah State University Board of Trustees approved the disposition on January 21, 2022

### Commissioner's Recommendations

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

### Attachment



March 2, 2022

Commissioner Dave Woolstenhulme  
Utah State Board of Regents  
Board of Regents Building The Gateway  
60 South 400 West  
Salt Lake City, Utah 84101-1284

Subject: Reporting the Disposition of Property

Dear Commissioner Woolstenhulme:

Following Utah System of Higher Education policy R704, Disposition of Real Property, Utah State University desires to report the disposition of 320 acres of dry pasture land located in Wayne County approximately five miles west of Hanksville, Utah as shown on the aerial photo in the attached Exhibit A.

USU received the land as a donation in 1989 but currently has no use for the property due to its remote location. The proceeds from the sale will be used for purposes consistent with donor intent. An appraisal was obtained to establish fair market value and the property sold for \$300,000, slightly higher than the appraised amount.

Utah State University Board of Trustees approved the disposition on January 21, 2022.

We appreciate your support and request that you share this item with the Finance and Facilities Committee during the March meeting.

Sincerely,

A handwritten signature in black ink, appearing to read 'David T. Cowley'.

David T. Cowley  
Vice President for Finance & Administrative Services

cc: Juliette Tennert, Chief Financial Officer  
Malin Francis, Director of Facilities & Planning  
Noelle E. Cockett, President

# EXHIBIT A

