



UTAH SYSTEM OF
HIGHER EDUCATION

MEMORANDUM

TAB C

March 24, 2022

Utah State University – Acquisition of Property

Board Policy R703, *Acquisition of Real Property*, requires the institutions of higher education to inform the Utah Board of Higher Education of the acquisition of institutional property valued at less than \$1,500,000. Utah State University (USU) is informing the Board of the acquisition of 120 acres of property and improvements located in southwest Salt Lake County, Utah. The acquisition of the property is the result of an exchange of another open-space property located in Herriman City, Utah, that was simultaneously donated to USU; both properties are of similar value.

The acquisition is for the purpose of creating the Bastian Agricultural Center that includes continued operations of the established Equestrian Park and other development over time, as appropriate, for the benefit of the surrounding communities. Utah State University Board of Trustees approved the acquisition on January 5, 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 Acquisition of Property

Dear Commissioner Woolstenhulme:

Following Utah System of Higher Education policy R703, Acquisition of Real Property, Utah State University desires to report the acquisition of 120 acres of property and improvements located in southwest Salt Lake County, Utah through an exchange of another open-space property located in Herriman City, Utah that was simultaneously donated to USU. Both properties are of similar value.

The acquisition is for the purpose of creating the Bastian Agricultural Center that includes continued operation of the established Equestrian Park and other development over time, as appropriate, for the benefit of the surrounding communities.

Utah State University Board of Trustees approved the acquisition on January 5, 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