



UTAH SYSTEM OF
HIGHER EDUCATION

MEMORANDUM

TAB G

September 14, 2022

FY 2024 Land Bank Requests

Mountainland Technical College, Snow College, and Weber State University are seeking the Board's approval to request appropriations for land banks from the Utah Legislature in the 2023 General Session.

Institution	Capital Project	Amount
Mountainland Technical College	Wasatch Community – 8.2 Acres	\$3,000,000
Snow College	Triple D	3,000,000
Snow College	Jorgensen Property – 1.42 Acres	850,000
Snow College	Central Valley Medical Center	2,000,000
Weber State University	Farmington Station – 6.57 Acres	<u>5,723,780</u>
		\$14,573,780

Commissioner's Recommendation

The Commissioner recommends the Finance and Facilities Committee review and provide a recommendation to the full Board on whether or not to authorize these land bank requests to move forward to the Utah Legislature.

Attachments



MOUNTAINLAND
TECHNICAL COLLEGE

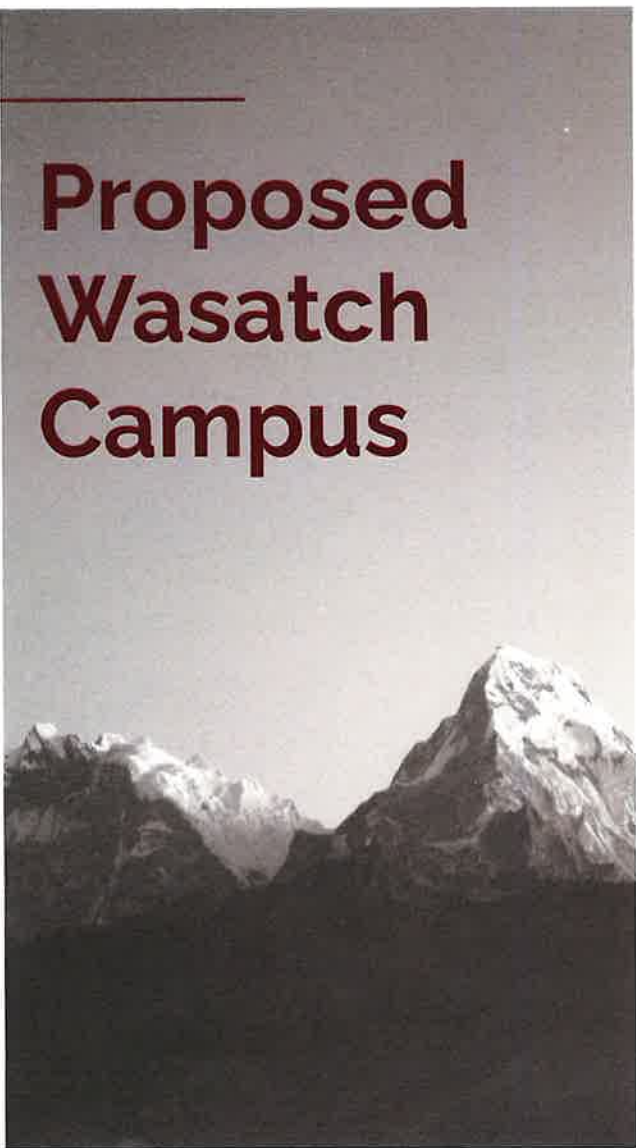
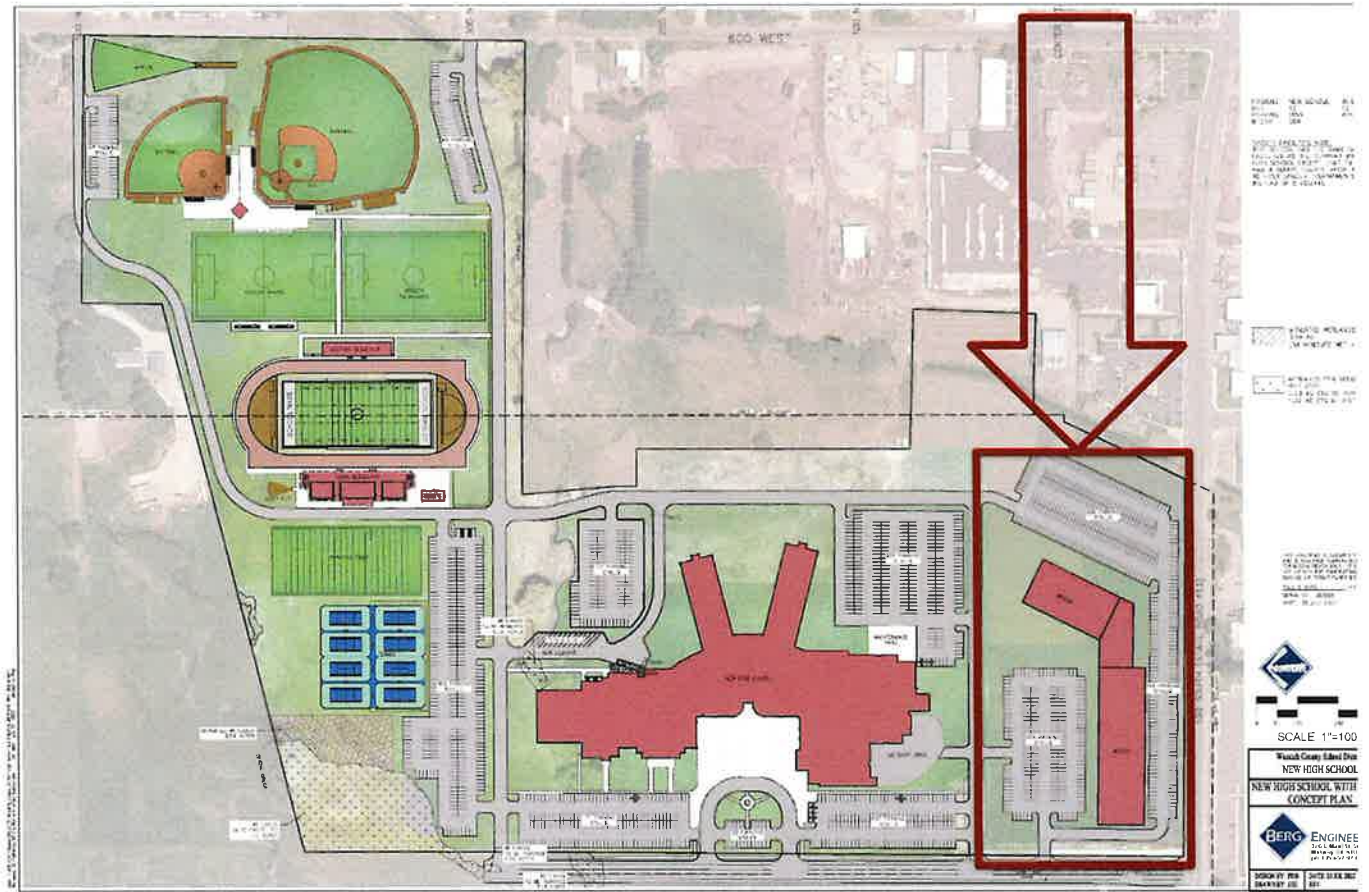
Heber City Land Acquisition
Kirt Michaelis, VP Administrative Services

Purchase Price and Donation

- Mountainland Technical College proposes to purchase 8.2 acres of vacant land for a purchase price of \$3 Million.
 - The purchase will happen in 2 parts
 - The first 2.9 acres of land will be purchased for \$1 Million.
 - The additional 5.3 acres will be purchased using an option that will be available to the College for the next two years.
- Wasatch County School District will donate an additional 2.5 acres of adjacent land if the 8.2 acres are purchased.
- Total purchase price \$3M
 - Effective rate per acre with donation \$280K



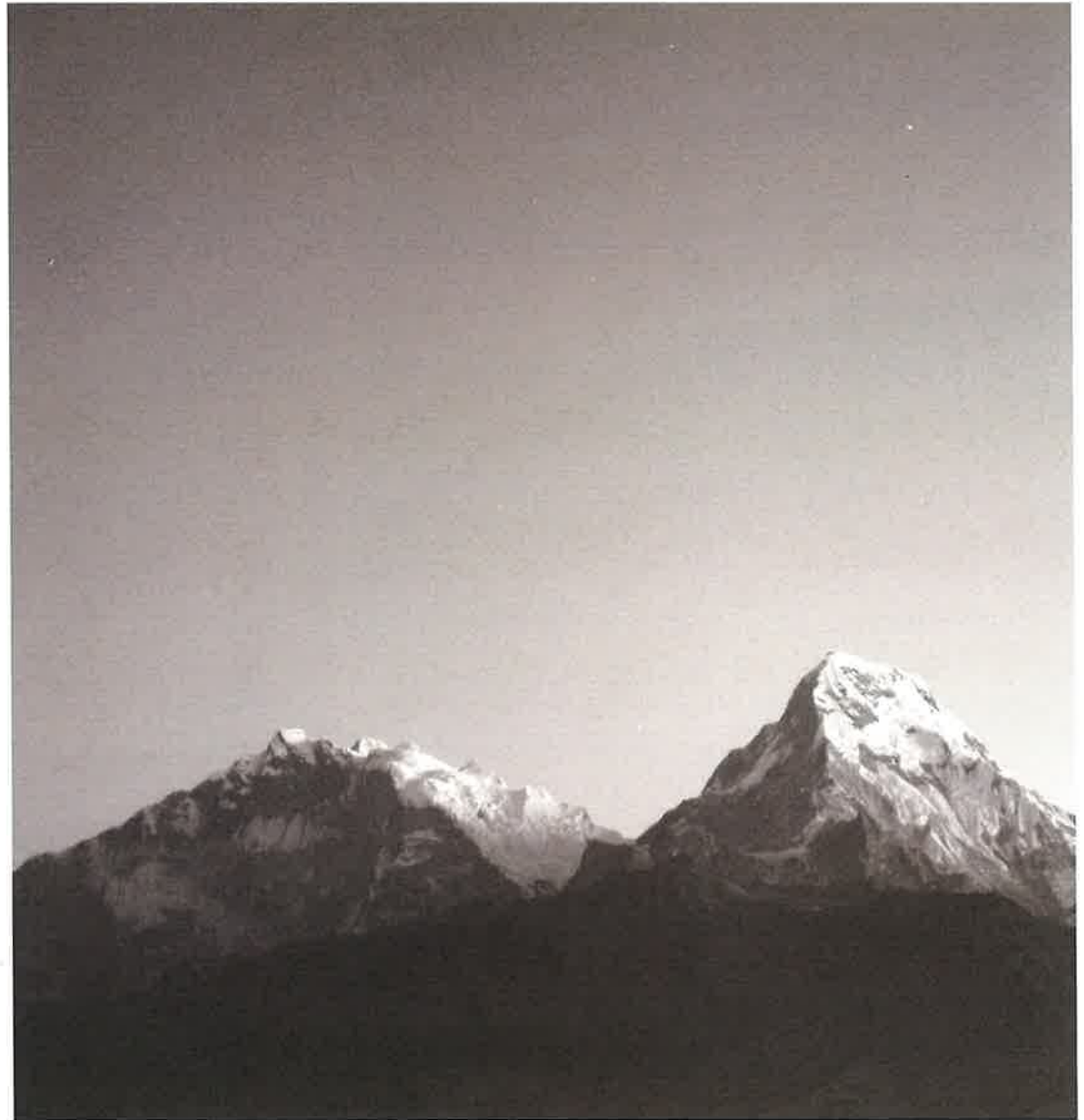
Proposed Wasatch Campus

A black and white photograph of a mountain range. The foreground is dark and shadowed, showing the lower slopes of the mountains. Two prominent peaks are visible, both covered in patches of snow. The sky is a uniform, light gray, providing a high-contrast background for the dark mountains. The overall mood is serene and majestic.

Recommendation

Approval to purchase 8.2 acres of vacant land in Heber City, Utah.

- Contingent on successful completion of due diligence items.





MOUNTAINLAND
TECHNICAL COLLEGE



Land Bank Requests

FY 2024



CENTRAL VALLEY MEDICAL CENTER = \$2.0 million



- Located across street from Snow College Nephi Learning Center

TRIPLE D RENTALS = \$3.0 million



- 8 Locations surrounding Snow College

JORGENSEN PROPERTY = \$0.85 million



- 1.67 acres
- 2 structures (homes)
- Listed 9/9 for \$854,000

