



UTAH SYSTEM OF
HIGHER EDUCATION

MEMORANDUM

TAB M

September 14, 2022

Utah State University – Blanding Property Acquisition

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 1.43 acres and a 10-foot strip of land between the 1.43 acres and the USU Blanding Technical Education Building. It was necessary to acquire the 10-foot strip from the city of Blanding to join the two properties successfully.

USU offered the fair market appraised value of \$60,000 to acquire the 1.43 acres with the condition that USU acquire the 10-foot strip from the city of Blanding in exchange for a long-term easement. Utah State University Board of Trustees approved the acquisition on December 3, 2021.

Commissioner's Recommendations

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

Attachment



August 18, 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: Real Property Acquisitions

Dear Commissioner Woolstenhulme:

Following Board of Regents policy R703, Acquisition of Real Property, Utah State University desires to report the acquisition of two parcels of unimproved land located at approximately 860 South and 200 West in Blanding, Utah. The properties are 1.43 acres and a 10-foot strip between the 1.43 acres and the USU Blanding Technical Education Building property as shown in Exhibit A. To successfully join the two properties, it was necessary for USU to acquire the 10-foot strip from Blanding City in exchange for a long-term easement granted to the City for future storm drainage.

USU offered the fair market appraised value of \$60,000 to acquire the 1.43 acres. Acquisition of the property allows the Trucking Program to expand the driving practice course and provide necessary parking and storage space for vehicles and equipment. The source of funding was funds available through Tech Education.

The Utah State University Board of Trustees approved the acquisition of the 1.43 acres with the condition that USU acquire the 10-foot strip from Blanding City in exchange for a long-term easement in the December 3, 2021, meeting. Acquisition of the 10-foot strip will be finalized after the 1.43 acre purchase has been recorded.

We appreciate your support and request that this item be reported to the Finance and Facilities Committee during the September 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

