

An aerial photograph of the Utah State University campus during the golden hour of sunset. The sun is low on the horizon to the left, casting a warm glow over the scene. The campus is a dense cluster of buildings, including several prominent modern structures with large glass facades. A large green lawn is visible in the center-left. The campus is surrounded by lush green trees and a road curves along the right side. In the background, rolling green hills and mountains are visible under a sky filled with soft, white clouds.

Nontraditional Arrangement for Development of Monument Valley Academic Building Utah State University

Presented by
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Monument Valley Academic Building

The Project:

- Facility approved during 2022 Legislative Session
- \$14 million, 12,900 GSF new academic building to be constructed on San Juan School District land
- O&M approved during 2023 Legislative Session
- USU currently provides instruction in a former hospital that is in very poor condition

Monument Valley Academic Building

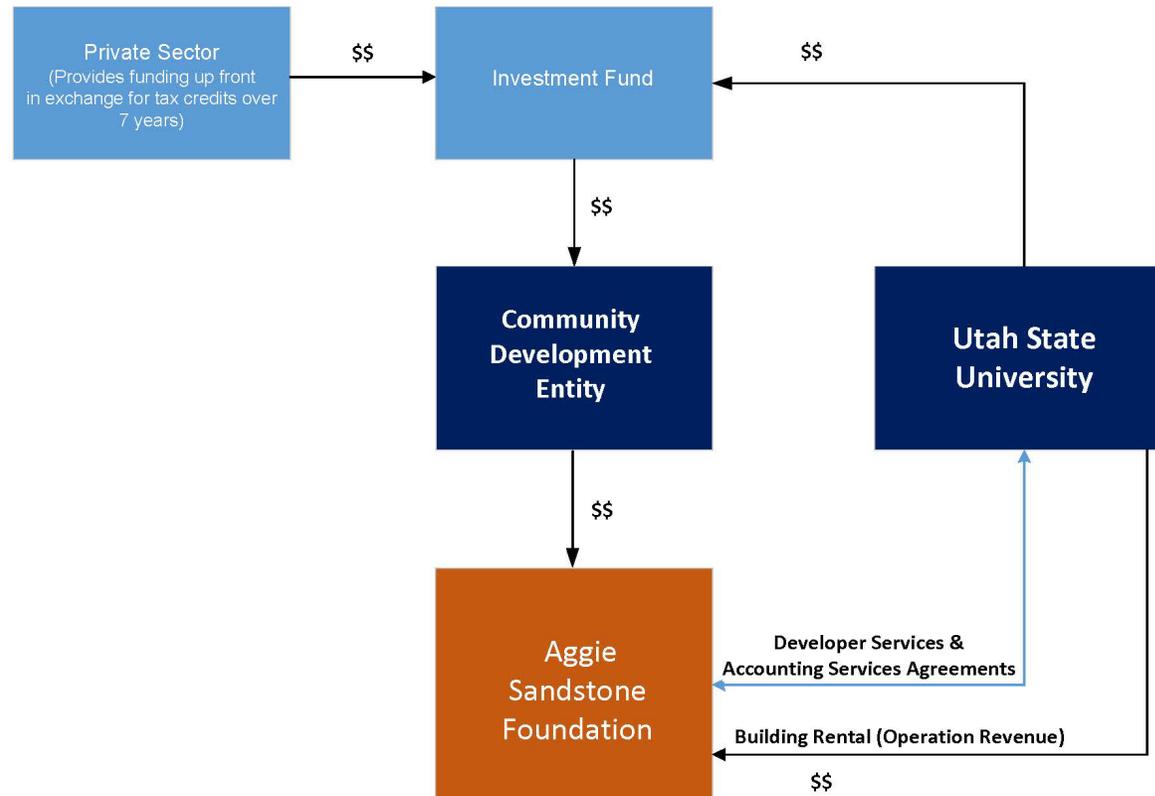
NMTC Requirements:

- The New Market Tax Credits Program incentivizes community development and economic growth through tax credits to generate approximately \$3 million
- Creation of the 501(c)3 Aggie Sandstone Foundation (ASF) to facilitate the NMTC Program
- Aggie Sandstone Foundation will lease the ground from USU, USU will lease the building from ASF for educational purposes.

Monument Valley Academic Building

NMTC Illustration:

New Market Tax Credit (NMTC) Illustration



Monument Valley Academic Building

The Request:

- Authorize USU to enter into an arrangement with ASF to allow for the development of the Monument Valley Academic Building under terms consistent with the NMTC Program

Questions?



MOTION

I move to authorize Utah State University to enter into the non-traditional arrangement to use New Market Tax Credits for the Development of Facilities on the Monument Valley Campus.