



SNOW COLLEGE

OFFICE OF FINANCE AND ADMINISTRATIVE SERVICES

December 16, 2022

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

Subject: Nephi Land Bank Request

Dear Commissioner Woolstenhulme:

Snow College presented three land bank requests at the Board meeting held on September 15, 2022. The requests included two properties in Ephraim and one property in Nephi. The Nephi property consisted of a building and approximately two acres. The request was for \$2 million. All three land bank requests were approved by the Board of Higher Education.

After Board approval, the owner of the Nephi property approached Snow College with an alternative proposal. Instead of the approved building and property, this alternative piece of property is located directly on Main Street in Nephi, which provides greater access and visibility from the I-15 interstate. Additionally, the alternative piece of property would consist of five acres instead of the original two acres. This alternative piece of property would allow Snow College to consider a future new build to address the specific needs for education and training in that part of Snow's service region, rather than remodeling an existing building.

The cost of the proposed alternative is equal to the cost of the original approved proposal, \$2 million. A review of properties has been done and the cost per acre in the proposed property is in alignment with costs of similar properties in the area. This alternative proposal would have no budgetary impact from what the Board has already approved.

Snow College agrees that this alternative proposal is a greater long-term solution for the Juab County region. Snow College requests that the Board ratify a change in the land bank proposal, while still adhering to the original intent: increasing the opportunities for technical and degree education in Juab County.

Sincerely,

Carson Howell
Vice President for Finance and Administrative Services

Cc: Stacey McIff, Interim President
Malin Francis, Director of Facilities and Planning