



MEMORANDUM

May 18, 2023

Utah Tech University – Facility/Ground Lease with Black Desert Resort

Board Policy [R705, Leased Space](#), requires the Board to approve institutional requests to enter into a new lease of capital facilities space for programs of instruction, research, or service when contracts for leasing such facilities: ... *exceed \$250,000 per year regardless of the funding source for all other USHE institutions*; ... Utah Tech University is informing the Board of a long-term facility/ground lease for the Utah Tech Athletics Golf Program located at the Black Desert Resort. Black Desert Resort will become the new home of the Trailblazer Athletics Golf Program. Terms of the practice facility/ground lease:

- 20-year initial lease term with an additional 5-year term of auto-renewals
- UTU may terminate the agreement on or before a date 60 days prior to the expiration of each term.
- \$500,000 up-front payment (donated funds) for a 20-year lease of the facility
- \$1 per year after the initial 20-year term

All contracts and agreements associated with this arrangement will be reviewed by the Office of the Attorney General to ensure compliance with state law and Board policy. The UTU Board of Trustees reviewed and approved this request in their March 10, 2023, board meeting. Additional information on this leasing arrangement is included in the attached letter and maps from the institution.

Commissioner's Recommendation

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

Attachments