



MEMORANDUM

March 15, 2023

Utah State University – Acquisition of Property Bastian

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 property through an exchange of 0.66 acres of USU property located near the Bastian Agricultural Center for a 1-acre parcel. The property is located at 2100 West 11400 South, South Jordan, adjacent to the Bastian Agricultural Center. Both properties are of similar value.

The acquisition of the 1-acre provides USU with a preferred property located adjacent to the Bastian Agricultural Center and provides an additional 0.34 acres of land at no cost. USU retains ownership of the access road from Redwood Road. Utah State University Board of Trustees approved the acquisition on December 2, 2022

Commissioner’s Recommendation

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

Attachment



January 25, 2023

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 Acquisition

Dear Commissioner Woolstenhulme:

Following Utah System of Higher Education policy R703, Acquisition of Real Property, Utah State University desires to report the acquisition of agriculture property located at 2100 West 11400 South, South Jordan, Utah, adjacent to the Bastian Agricultural Center (BAC) through an exchange of 0.66 acres of USU property located near the Bastian Agricultural Center as illustrated in Exhibit A.

Acquisition of the 1-acre parcel will provide USU with a preferred property location adjacent to the Bastian Agricultural Center and provides an additional 0.34 acres of land at no cost. USU would retain ownership of the access road from Redwood Road to the Bastian Agricultural Center. Prior to the exchange, USU leased a portion of the 0.66-acre parcel to the party that owned the 1-acre parcel to be exchanged. The property exchange was mutually beneficial for both parties.

The properties had equivalent values so no monetary consideration was paid to either party.

The Utah State University Board of Trustees approved the acquisition through an exchange in the December 2, 2022, meeting.

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

Sincerely,

A handwritten signature in black ink, appearing to read 'David T. Cowley'.

David T. Cowley
Vice President for Finance & Administrative Services

cc: Nate Talley, Chief Financial Officer
Malin Francis, Director of Facilities & Planning
Noelle E. Cockett, President

EXHIBIT A

