

STATE BOARD FOR COMMUNITY COLLEGES AND OCCUPATIONAL EDUCATION

August 10, 2022

TOPIC: CNCC Sale of Bell Tower Building

PRESENTED BY: Dr. Lisa Jones, President

RELATIONSHIP TO THE STRATEGIC PLAN:

- Transform the student experience.
- Redefine our Value Proposition through accessibility, affordability, quality, accountability, resource development, and operational excellence.

EXPLANATION:

CNCC – The Bell Tower Building is a 14,450 square foot building in Craig, Colorado at 50 College Drive. It was built in 1980. From 1989 until 2010, the Bell Tower Building served as CNCC's academic campus in the Craig area. CNCC moved to a new Craig academic building in 2010. After 2010, the Bell Tower building was used primarily as the College's location for Community Ed classes. Office space was offered to nonprofit entities in the community. In early 2020 and after slip fall incidents, ADA access concerns, etc., the College determined that the building needed significant upgrades to meet basic public access requirements. Additionally, the Bell Tower was operating at a loss of \$145K per year. In July 2020, the Bell Tower Building was officially closed to the public. It costs approximately \$45,000 annually to operate the closed facility.

Throughout the last fiscal year, Dr. Jones led an effort to repurpose the Bell Tower Building as an Innovation Center or Business Incubation Center. CNCC in conjunction with several local organizations applied for three different grants. Unfortunately, all grant initiatives failed. Having exhausted efforts to repurpose the Bell Tower and to seek other sources of funding to renovate the building, CNCC is proposing to move forward with the sale of CNCC's Bell Tower Building.

RECOMMENDATION:

Staff recommends the board approve moving forward with the sale of the Bell Tower Building and delegate signature authority on any documentation related to the sale to the President of CNCC, in consultation with the System legal office. The college will use a qualified broker that will list the property at the market price using a local comparative analysis. The property will be sold at the market price determined from the outcome of the broker listing. The college will retain the proceeds from the sale--less any standard fees and commissions.