

September 16-17, 2015

ITEM 168-2013-R0915

Request for Authorization to Purchase Property – 2155 Analysis Drive, Bozeman, MT

THAT

Consistent with the provisions of MCA-18-2-102 (2) (c), the Board of Regents of the Montana University System authorizes Montana State University to purchase real property including land and building at 2155 Analysis Drive, Bozeman, Montana.

EXPLANATION

1. MSU desires to purchase a building designed to house laboratories and offices, located at 2155 Analysis Drive, in Bozeman.
 2. The property consists of 1.899 acres, within city limits and within MSU's original Technology Park Development and adjacent to MSU's current Innovation Campus, and contains a 26,022 sf building, completed in 2005.
 3. The listed price for the property is \$4,800,000.
 4. MSU has executed a Buy-Sell agreement that is contingent upon Regents approval, property inspection, appraisal results and title report.
 5. Purchase of this property will allow MSU to vacate existing leased space as those leases expire in the next several years. MSU expects to house laboratory and office uses in the building.
 6. Financing arrangements are included in MSU's BOR ITEM 168-2015-R0915
 7. This item requires Governor's consent.
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ATTACHMENTS

- Attachment #1 – Additional Information per BOR Policy 1003.7 (II.A)
- Attachment #2 – Map
- Attachment #3 – Additional cost comparison based on recent appraisal of similar property
- Attachment #4 – Realtor's Property Report
- Attachment #5 - Appraisal Report from Bridger Appraisals, Inc.