

ITEM 147-1011-R0510

Authorization to Lease a Portion of the Fort Missoula Property to the City of Missoula; The University of Montana-Missoula.

THAT

Pursuant to Montana University System Policy 1003.6, the Board of Regents of Higher Education authorizes The University of Montana – Missoula (UM) to lease a 10.63 acre parcel of UM’s Fort Missoula property to the City of Missoula for a fifty-year term for the purpose of building a 300-space parking lot for users of the Fort Missoula Regional Park, immediately to the east of the UM land.

EXPLANATION

The Parks and Recreation Department of the City of Missoula is developing a regional park at Fort Missoula to include soccer and multi sport competition playing fields and other park amenities per the Master Site Plan for Fort Missoula Regional Park. The City is in need of additional space for the purpose of building a 300-space parking lot for users of the Fort Missoula Regional Park. The University of Montana is seeking to expand the “Park-and-Ride” commuter parking shuttle system to the Fort Missoula campus of the UM-College of Technology. The City of Missoula has agreed to construct a bus shelter and bus stop on the parking lot for the use of UM-COT students. The City has agreed to pay for all construction, maintenance and upkeep on the parking lot, bus shelter and bus stop throughout the term of the lease. The City has further agreed to allow UM students using the Park-and-Ride bus system to park student vehicles on the parking lot.

The lease does not require rent to be paid for the City’s use of the land, as the arrangement is mutually beneficial, with UM’s benefitting from the parking lot, the bus shelter and the bus stop. The City will also provide on-going maintenance. Policy 1003.6 allows a campus to consider benefits to the campus when assessing fair market value, and UM is satisfied that it is receiving full market value (as required by statute) in the form of the improvements to be made on the property, and ongoing maintenance, at no cost to UM.

The terms of the lease have been reviewed and approved by the UM Office of Facilities Services and UM legal counsel.

ATTACHMENTS

Long-Term Lease at Fort Missoula
Exhibit A (with legal description)