

**ITEM 149-2001-C1010**

**Authorization to Lease Bobcat Stadium to MSU Foundation for the Planning, Design and Eventual Construction of New End Zone Seating and Related Enhancements; Montana State University-Bozeman**

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**THAT**

The Board of Regents of Higher Education authorizes MSU-Bozeman to lease the Bobcat Stadium to the MSU Foundation for the purpose of engaging an architect and contractor to plan, design and eventually construct the expansion of new end zone seating, concessions, toilet facilities, locker rooms, scoreboard, and field lighting in accordance with this item and the terms of MCA § 20-25-309.

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**EXPLANATION**

1. The 2007 Legislature promulgated MCA § 20-25-309, which permits leasing land and facilities to a private non-profit foundation for the purpose of constructing or renovating athletic facilities.
  2. The MSU Foundation is a private non-profit foundation as contemplated by MCA § 20-25-309. MSU-Bozeman proposes to have the MSU Foundation engage an architect and contractor for the purpose of providing the planning and complete design for an anticipated project in Bobcat Stadium for new end zone seating, as well as related elements which might include a new concessions area, enhanced toilet facilities, new locker rooms, a scoreboard and video system, and field lighting.
  3. The authorizations for this Project will be requested in two phases. With this Item MSU is requesting Regent approval of this Project Concept and of the Lease, after which the MSU Foundation will take action to finalize contracts with an Architect and a General Contractor/Construction Manager. Then, MSU anticipates that at a date in the near future, MSU will seek Board of Regents authority to proceed with a related financial agreement and the actual construction of this project.
  4. This Project will provide a significant expansion of available seating in Bobcat Stadium, enhance many spectator service areas, and create a new locker room for the visiting team. Attachment 1 provides a plan of the stadium to illustrate the seating expansion, and provides other illustrations of the design.
  5. The value of all planning and design services will be over \$600,000, but will likely cost much less, due to in-kind contributions of services.
  6. This proposed planning and design work will be financed with non-state funds including gifts, donations and in-kind contributions.
  7. This lease will represent MSU's official request of the MSU Foundation to move forward immediately to negotiate a final contract with an Architect and General Contractor/Construction Manager. Attachment 2 provides a summary of the lease agreement.
  8. The total cost of this project will be in the range of \$8,000,000 to 10,000,000, with the majority of funding from gifts to the Foundation, and up to \$4,000,000 provided through financing secured by the University, which would be repaid with ticket sales and other related Athletics revenues. Before the expenditure of any funds for actual construction, Regents approval will be sought for the final project, and the authority to engage in a related financing agreement.
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**ATTACHMENTS**

- Attachment 1
- Attachment 2 – Lease Summary and Lease Document
- Attachment 3