

November 16-17, 2023

ITEM 209-2706-R1123

Request for Authorization to Lease Parking Spaces to SCL Health – Montana, dba St. Vincent Healthcare; Montana State University Billings

THAT

Consistent with BOR Policy 1003.6, the Board of Regents authorizes Montana State University Billings to lease 225 Parking Spaces to SCL Health – Montana, dba St. Vincent Healthcare during the construction of their new hospital.

EXPLANATION

1. Montana State University Billings (MSUB) requests authority to enter into a lease with SCL Health – Montana, dba St. Vincent Healthcare, to lease 225 parking spaces.
 2. A parking rate analysis was provided by NAI Business Properties (NAI). NAI determined a range from \$37 - \$60 per space. MSUB will charge \$45 per space for the first year with a negotiated escalation rate for subsequent years.
 3. SCL Health – Montana, dba St. Vincent Healthcare, is in the process of building a new hospital across from the MSUB campus.
 4. BOR Policy 1003.6.III.A requires Board of Regents approval when the lease is for a term in excess of two years.
 5. Lease shall be for five years with an option to renew it for an additional two years.
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ATTACHMENTS

None