

May 21, 2025

ITEM 218-2303-R0525

Request for Authorization to Renew an Agricultural Lease on Behalf of MAES (Montana Agricultural Experiment Station) in Judith Basin County; Montana Agricultural Experiment Station

THAT

Consistent with BOR Policy 1003.6, the Board of Regents of the Montana University System authorizes Montana State University to renew an agricultural lease agreement for MAES (Montana Agricultural Experiment Station).

EXPLANATION

1. MAES is requesting to renew a land lease with DNRC (Department of Natural Resources & Conservation) for approximately 464.19 acres located in Judith Basin County, with known legal description S16, T15 N, R14 E, N2,SW4, LESS RR R/W, for farming and agricultural educational purposes. MAES will be leasing land from DNRC.
2. The lease renewal terms take effect on March 1, 2025, for a period of ten (10) years, then renewable for an additional five (5) year period thereafter upon written consent of both parties.
3. This lease renewal shall take effect once BOR approval is obtained.
4. The lease rate shall be \$15 per acre; equal to approximately \$6,962.85 per year. The base rate is within the parameters of fair market value in Judith Basin.
5. The lease advances the land grant mission of Montana State University and the agricultural partnership, educational and research efforts for MAES sites across the state.
6. The lease satisfies the requirements in BOR Policy 1003.6 by requesting approval for leases that exceed (2) years in duration or for which total lease payments will exceed \$25,000 annually.

ATTACHMENTS

Attachment #1: Exhibit A