

*Approved @ the January 20-21, 2000* November 18-19, 1999

**ITEM 105-1901-R1199 Create Property Acquisition Zone; Helena College of Technology of The University of Montana**

**THAT:** The Board of Regents of Higher Education of the Montana University System authorizes the Helena College of Technology of The University of Montana to designate a Property Acquisition Zone defined as Blocks 31 (Lots 9-16) and 43 of the attached Exhibit A and to acquire any of the properties therein for a purchase price not to exceed \$115,000, to be held by the Board of Regents of Higher Education for the use and benefit of the Helena College of Technology of The University of Montana as hereinafter prescribed.

1. No property outside the designated Property Acquisition Zone may be acquired without the specific approval of the Board of Regents of Higher Education.
2. Any of the residential properties within the Property Acquisition Zone which become available for purchase may be purchased upon obtaining a minimum of two appraisals and negotiating a purchase price which is not in excess of the higher of the two appraisals provided that the purchase price does not exceed \$115,000. Any acquisition at any price in excess of the higher of the two appraisals shall require prior specific approval of the Board of Regents of Higher Education.
3. Purchase of properties within the designated Property Acquisition Zone may be made on a cash, contract, mortgage, assumption of indebtedness, or trust deed basis, and the University is authorized to retain the services of appraisers, trustees, real estate agents, or escrow agents as may be required to appropriately complete the transfer.
4. Properties within the Property Acquisition Zone may be purchased with rents from such properties accrued for that purpose, auxiliary services funds, building fee proceeds, or other non-general fund resources available to the Dean for that purpose.
5. In the course of acquiring properties within the Property Acquisition Zone, no ongoing payment obligation of the Helena College of Technology of The University of Montana shall be incurred in excess of funds known or reasonably projected to be available for that purpose.
6. Rents from properties owned or acquired within the Property Acquisition Zone, as well as other peripheral owned and rented residences, will be used to pay any expenses incident to ownership, maintenance, improvement, and management of said properties, and rent receipts in excess of those required for purposes will be accrued, invested, and reinvested to fund and finance further acquisitions or improvements of properties within the Property Acquisition Zone.
7. Conversion of any property within the Property Acquisition Zone to any use other than as a rental property, which conversion would result in a reduction of rental income available for making payments on or maintenance and operation of rental properties within the Zone, shall require approval of the Board of Regents of Higher Education.
8. A report containing the property description, the two required appraisals, the purchase price, and the terms and conditions of purchase shall be forwarded to the Commissioner of Higher Education prior to each proposed purchase within the Property Acquisition Zone, and no purchase shall be made without the approval of the Commissioner.

**EXPLANATION:** The most recent property purchase of The Helena College of Technology within the acquisition zone was in July 1999 for \$120,000. The appraised property value was \$128,000.

The Helena College of Technology of The University of Montana intends to purchase various properties within the described Property Acquisition Zone over the coming years in keeping with the long-term campus development plan.

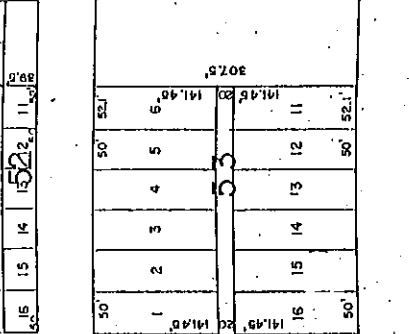
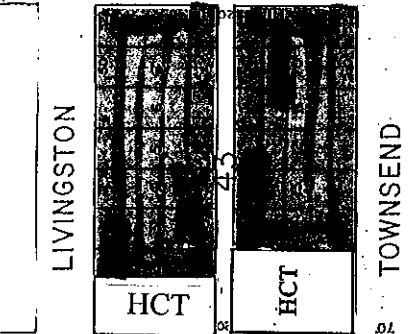
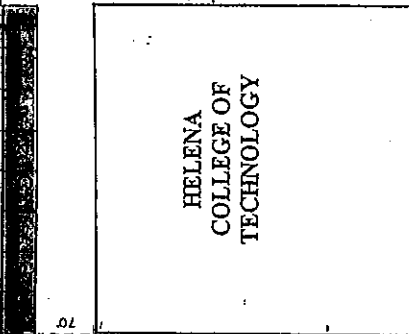
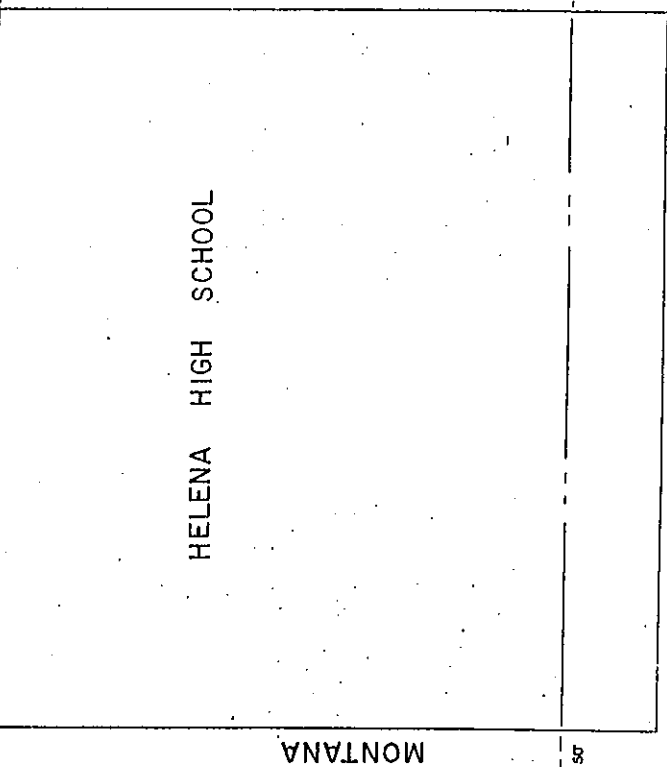
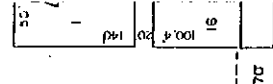
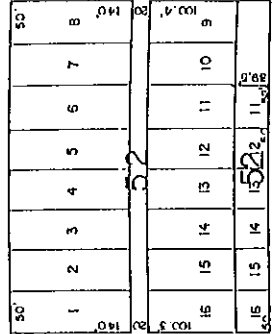
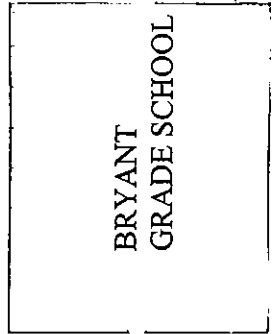
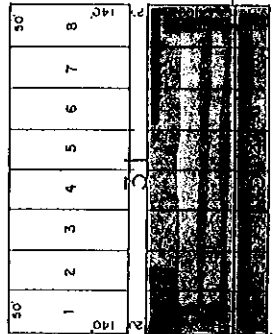
**ATTACHMENT:** Exhibit A.

**PROPOSED ACQUISITION ZONE**

AVF.

|     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 154 | 1   | 2   | 3   | 4   | 5   | 6   | 7   | 8   | 9   | 10  | 11  | 12  | 13  | 14  | 15  | 16  | 17  | 18  | 19  | 20  |
| 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  | 52  |
| 31  | 30  | 29  | 28  | 27  | 26  | 25  | 24  | 23  | 22  | 21  | 20  | 19  | 18  | 17  | 16  | 15  | 14  | 13  | 12  | 11  |
| 154 | 153 | 152 | 151 | 150 | 149 | 148 | 147 | 146 | 145 | 144 | 143 | 142 | 141 | 140 | 139 | 138 | 137 | 136 | 135 | 134 |

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