

May 4, 2017

ITEM 175-2701-C0517

Request for authorization to transfer interest in real property (easement); Montana State University Billings

THAT

Consistent with the provisions of BOR Policy 1003.6, Section IV the Board of Regents of Higher Education authorizes Montana State University Billings to execute the transfer of interest in real property through an easement.

EXPLANATION

1. In 2016, a local developer, Grant Road LLC, purchased the property directly adjacent to the City College MSU Billings at 3803 Central Avenue. The developer opened discussions with University representatives regarding their plans and the idea of constructing an access road to benefit both parties.
 2. The access road, as designed in the current MSU Billings Master Plan will be constructed by and funded fully by Grant Road LLC. Future maintenance of these improvements will be shared by both parties.
 3. The University will benefit from the neighboring mixed-use development, not only from improved access, but from several amenities which Grant Road LLC intends to include in their development. Rental housing, daycare facilities, a fitness center, along with several restaurants, will allow our students to take advantage of services currently not provided in close proximity to the University. Several of these amenities had previously been included in the Master Plan documents.
 4. University legal counsel has reviewed and approved the language in the attached draft easement agreement.
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ATTACHMENTS

- Attachment # 1 – Draft Easement Agreement
- Attachment #2 – Exhibit A
- Attachment #3 – Site Map