

March 10-11, 2022

**ITEM 199-1602-R0322**

**Request for Authorization to Purchase, Finance, and Operate Equine Property/Facilities; University of Montana Western**

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**THAT**

Consistent with the provisions of MCA 20-25-302 and BOR Policy 1003.6, the Board of Regents authorizes the University of Montana Western to purchase, finance, and operate the equine property/facilities located at 1261 Frying Pan Road, Dillon MT.

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**EXPLANATION**

1. University of Montana Western requests authority to purchase equine property/facilities located 1261 Frying Pan Road in Dillon, MT for \$1,250,000.
2. The property includes an indoor arena, two outdoor arenas, multiple barns with stalls, a house, and 120 acres that are fenced and cross fenced for use by our Natural Horsemanship students and Rodeo Team.
3. The purchase of this property is an immediate need for the University of Montana Western due to several factors:
  - With the recent sale of the La Cense ranch, the UMW Natural Horsemanship students, Equine Department, and Rodeo Team have lost critical practice, riding, instructional, and boarding space;
  - Relocating the students, horses and other livestock, equipment/tack, and Annual Colt Challenge and Sale to the Montana Center for Horsemanship combined with delivering Natural Horsemanship courses at the MCH has led to an overcrowding of that facility creating a major shortage of space and potential safety issues;
  - The purchase will be an important acquisition to support the university's mission of providing the best experiential education experience for its students;
  - The purchase will provide critical experiential learning space due to its close proximity to the campus and the existing stables, barns, and riding facility require no major modifications and will be utilized immediately upon finalization of the sale, and;
  - The benefits will not be limited to our Natural Horsemanship program, Rodeo Team, and Equine Department, but also our Farm and Ranch Operations Business Program, and will provide a large area for Environmental Sciences classes to conduct research on land use management, watersheds, and climate in southwest Montana, with many other opportunities available to Montana Western students and faculty due to the size of the property (120 acres) and ease of access.
4. Financing for this project will be provided from an internal inter-campus loan from the University of Montana. The property will generate income from a variety of facility rentals to cover the annual debt service.
5. Per BOR Policy 1003.6, two appraisals of value were obtained, each returning appraised value amounts higher than the purchase price.

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**ATTACHMENTS**

- Attachment #1: Maps of the Property Location
- Attachment #2: Photos of the Property