



# MEMORANDUM

January 9, 2025

## Utah Valley University Property Acquisition

Board Policy R703, Acquisition of Real Property, requires Board approval of institutional acquisition of real property valued greater than \$1.5 million.

Utah Valley University requests Utah Board of Higher Education approval for the acquisition of the Sundance Bear Wallow cabin encompassing 4.6 acres located at 2876 Meadows Drive in Sundance, Utah. The property has an appraised value of \$8.5 million and is being offered to UVU for a \$5 million purchase price. The cabin would be named the Alan C. and Karen Ashton Leadership Center and used to host events, leadership trainings, and nature educational activities. The UVU Board of Trustees approved the use of institutional funds for the purchase in its December 5 meeting.

### **Commissioner's Recommendation**

The Commissioner recommends that the Board approve UVU's request to acquire the Sundance Bear Wallow property as described.

### **Attachments**

Attachment 1 – UVU Request Letter

Attachment 2 – Bear Wallow Property Details

Attachment 3 – Bear Wallow Appraisal