

Bear Wallow Property Purchase

Background

The university has been given the opportunity to purchase the Ashton Cabin located on 2876 Meadows Drive in Sundance Utah for \$5,000,000. The property has an appraised value of \$8.5 million.



The cabin is 18,415 square feet excluding the patio and garages and includes six bedrooms suites all with private bathrooms. The cabin sits on 4.6 acres and includes private living space for a groundskeeper.

The university would potentially utilize the cabin as a hosting center for events such as the President's Emerald Society, leadership offsite meetings, UVUSA leadership training, legislative outreach, development events, and hosting VIP guests. The facility would provide a venue for education in nature and would help to foster a relationship with the Sundance Institute. The Cabin is the original home of the Ashton Storytelling Festival, and the university would continue to host the annual event.

Naming

The cabin would be named the Alan C. and Karen Ashton Leadership Center. In recognition of the Ashton's continued support of Utah Valley University and providing opportunities to provide leadership education to UVU students.

Financial Costs Considerations

The university must consider the one-time acquisition costs, \$5,000,000 and the ongoing operations and maintenance (O&M) costs, estimated \$160,000 annually.