

Contact: Jean Friedrich

**UNIVERSITY OF NORTHERN IOWA PROPOSED PROPERTY PURCHASE**

**Action Requested:** Consider approval to purchase property located at 3308 Hudson Road, Cedar Falls, Iowa, at the purchase price of \$685,000 from Robert and Myrna Bremner, subject to approval of the final documents by the Attorney General's office and Board Office personnel.

**(ROLL CALL VOTE)**

**Executive Summary:** The University of Northern Iowa requests approval for the purchase property located at 3308 Hudson Road, Cedar Falls, Iowa.

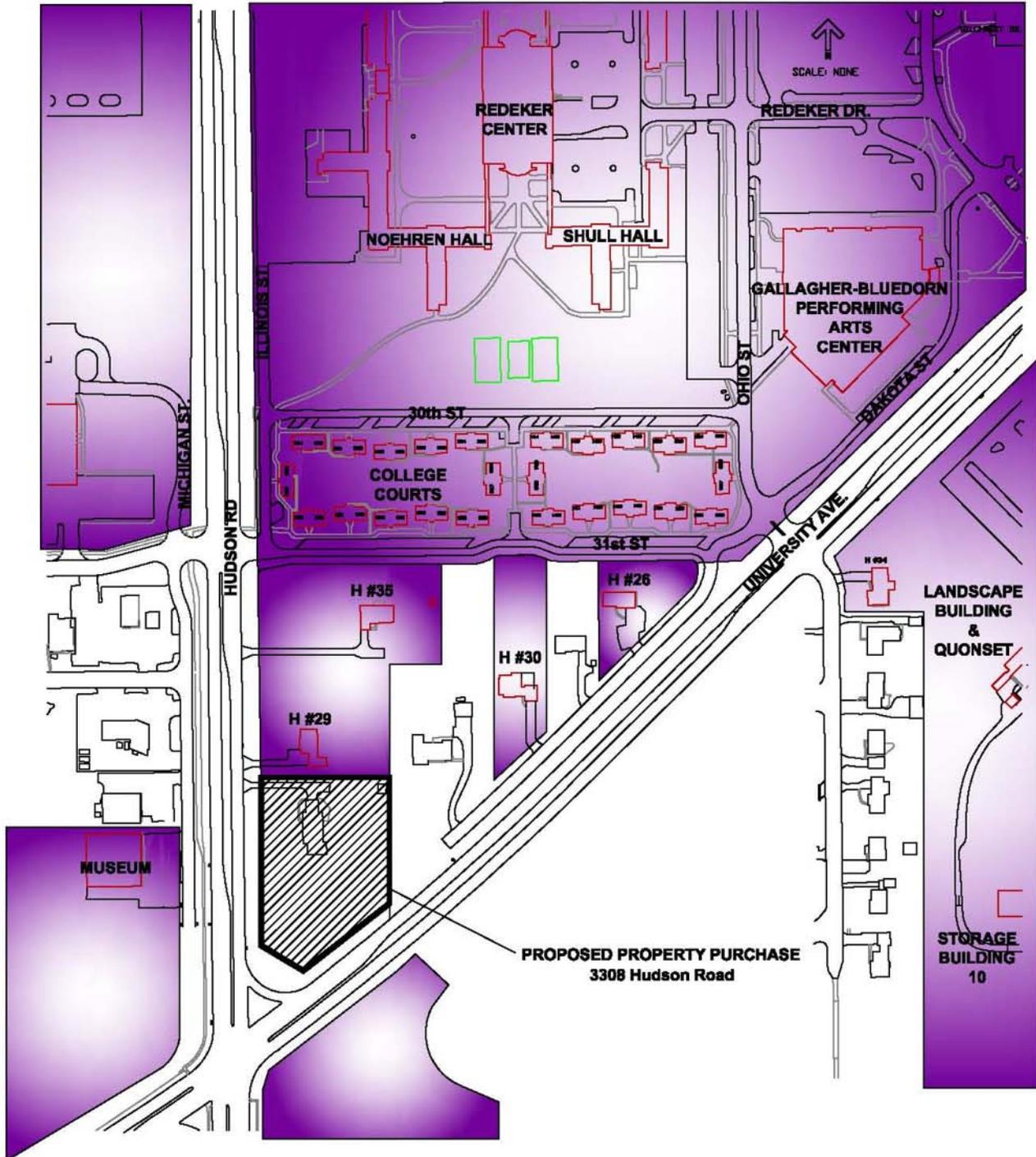
The property consists of three residential lots comprising a total of approximately 1.69 acres and a ranch style home with a total of 2,255 gross square feet of living area. This property is in a key location within the general campus boundaries south of the Department of Residence College Courts apartments. A map showing the location of the property is included as Attachment A.

Subsequent to future expansion of the campus, the building will be used as a Tenant Property. Tenant Properties are traditionally used for transitional housing for new faculty and staff, or for other University program functions.

The proposed purchase price of \$685,000 is consistent with Board policy for the purchase of property, based on two appraisals. The purchase would be funded from the Treasurer's Temporary Investment Income.

The real estate contract for the proposed purchase has been reviewed by both the Attorney General's office and Board Office personnel. Additional information is available from the Board Office.

UNI



Map Key:



UNI Property