

Contact: John Nash

IOWA STATE UNIVERSITY PROPOSED ACCEPTANCE OF REAL ESTATE GIFT

Action Requested: Consider recommending the Board accept 262 acres of land in Lucas County, four miles southwest of Chariton, from Mr. Ronny Tharp on behalf of Iowa State University as an addition to ISU's McNay Research Farm.

- *Iowa Code* §262.9(8) authorizes the Regents to acquire real estate for the proper uses of the institutions and dispose of real estate, when not necessary for their purposes.
- *Board Policy Manual*, Chapter 2.3, part 2/C/i/a, states that acquisition (of real property) includes the procurement of real property by gift, grant, purchase or any other method.

Executive Summary: Located two miles east of ISU's McNay Research Farm, the real estate is on three separate parcels. The university plans to add them to the ISU-owned McNay Research Farm. Mr. Tharp has expressed his intention that this real estate gift be added to Iowa State University's research farms. Mr. Tharp requires that the land not be sold for 50 years. The University is comfortable with this requirement.

New land for research plots is needed by ISU as prior experiments impact new experiments.

Established in 1956, the McNay Research Farm is ISU's largest outlying research farm with a long track record of agricultural research and demonstrations for southern Iowa soils and climate. It consists of approximately 2,000 acres. The farm has 400 beef cows and supporting pastures, hay and crops, plus agronomic plots and woodlands.

The ISU McNay Research Farm currently serves approximately 20 principal investigators in ISU's Colleges of Agriculture and Life Sciences and Veterinary Medicine, primarily in the areas of animal sciences, agronomy, plant pathology, and entomology research and extension projects. It hosts an average of seven educational events, field days, for agriculture per year and 500-600 visitors. There is a strong extension partnership and capable staff.

The land can be added without additional staff or machinery. The University anticipates closing on this real estate transaction in late 2019. An Agreement for Gift of Real Estate would serve as the contract.

The final "Agreement for Gift of Real Estate" would be reviewed by the Attorney General's Office and Board Office staff, prior to being executed by Executive Director Braun.

IOWA STATE UNIVERSITY
Proposed Acceptance of Real Estate Gift: Location

