



DISPOSITION OF SURPLUS PROPERTY

KANSAS BOARD OF REGENTS

January 2024

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The purpose of this report is to fulfil the requirements to report on the disposition of surplus property in K.S.A. 76-7,152 (2022 SB 450).

That legislation authorizes the Board of Regents to approve requests by state universities to sell and convey real property given as an endowment, bequest, or gift. The Board of Regents was required to adopt policies governing the procedures and conditions under which state universities may sell and convey such gifted property, including the disposition of the proceeds of such sale and conveyance.

The Board of Regents adopted the policy at its February 15, 2023, meeting, which is as follows:

Kansas Board of Regents Policy Manual, Chapter II.E.11.c.iv.:

“Sale and conveyance of real property given to the state university as an endowment, bequest or gift where K.S.A. 76-7,152 is the authorizing statute for the sale requires Board of Regents approval in accordance with the following. If the university determines that such real estate is no longer needed, the university shall make a recommendation to the Board regarding the prudence of selling the property. The recommendation shall include the following:

- (1) justification for selling of the property;
- (2) the professional survey of the property described in paragraph 11.c.iii.;
- (3) the appraised value of the property as determined pursuant to paragraph 11.c.i.;
- (4) a proposal for disposition of the sale proceeds;
- (5) confirmation that selling the property would be consistent with any restrictions placed on the endowment, bequest or gift; and
- (6) a plan for acknowledgement of the original donors.

All relevant requirements for the sale of real property referenced in this section 11.c. shall apply to sales made pursuant to this paragraph. Any sale and conveyance authorized pursuant to this paragraph 11.c.iv. shall not be subject to the provisions of K.S.A. 75-6609.”

KSA 76-7,152 requires the Board to submit to the Legislature at each regular session a report listing any such real property transfers that occurred during the previous fiscal year pursuant to this section.

The following transfers were authorized within Fiscal Year 2023:

Kansas State University was authorized to sell five acres in Cherokee County, Kansas to Dan Smith of KKR Holdings Chetopa, LLC for \$62,000. Proceeds from the sale were authorized to be deposited into the University Restricted Fees Fund.

Kansas State University was authorized to sell 15.71 acres of land in Riley County, Kansas to the KSU Foundation for \$8,820,000. Proceeds from the sale were authorized to be deposited into the University Restricted Fees Fund.

Kansas State University was authorized to sell a vacant duplex located at 1310 and 1312 S. 118th Street in Omaha, Nebraska to Ronald and Betsy Meredith for \$655,000. The property was previously used to house fourth-year veterinary medicine students while in rotations at the Referral Clinic in Omaha. Proceeds from the sale were authorized to be deposited into the University Restricted Fees Fund.

The three sales noted above were authorized by specific legislative authorizations prior to enactment of K.S.A. 76-7,152.

Please contact the Kansas Board of Regents office with any questions regarding the Board's action on disposition of surplus university property.