

FCR 8

Office of the President
June 19, 2012

Members, Board of Trustees:

LEASE ON BEHALF OF UK HEALTHCARE AND KENTUCKY MEDICAL SERVICES
FOUNDATION

Recommendation: that the Board of Trustees authorize the Vice President for Financial Operations and Treasurer to negotiate and execute the following new lease between the UK HealthCare and the Kentucky Medical Services Foundation.

Background: UK HealthCare Information Technology Department is currently located in multiple, outdated buildings on Regency Road. The department needs more technologically up-to-date space and work-friendly areas that promote collaboration. The proposed space is located at 245 Fountain Court near Blazer Parkway in Lexington, Kentucky. The department will occupy a total of 24,328 square feet on one and a half floors of the building. The rental cost will be \$22.40 per square foot or \$545,000 annually and includes all utilities and common area maintenance charges. A master lease for the property will be held by the Kentucky Medical Services Foundation (KMSF).

Action taken: Approved Disapproved Other _____