

FCR 9

Office of the President
June 19, 2012

Members, Board of Trustees:

LEASE ON BEHALF OF NURSING STAFF DEVELOPMENT

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 University of Kentucky and the Kentucky Medical Services Foundation.

Background: The Nursing Staff Development Department currently leases space at 191 Lowry Lane which is in need of a major update. The proposed space is located at 2317 Alumni Park Plaza in Lexington, Kentucky. The University currently has several leases at that location. The rental cost will be \$22.40 per square foot or \$131,040 annually and includes all utilities and common area maintenance charges.

Action taken: Approved Disapproved Other _____