

FCR 13

Office of the President
December 17, 2013

Members, Board of Trustees:

APPROVAL OF LEASE


Recommendation: that the Board of Trustees authorize the Executive Vice President for Finance and Administration to negotiate and execute a lease between the University of Kentucky and Stockyard LLC/Michael and Christine Huskisson for space located at 845 Angliana Avenue, Lexington, Kentucky. The leased space will include approximately 15,000 square feet of office space and 15,700 square feet of warehouse space.

Background: As the University moves forward with the transformation of its student housing, several buildings on campus must be demolished. Due to the construction of the new Woodland Glen Housing Complex located off Woodland Avenue, the Strauss Behavioral Research Building on Oldham Court will be demolished, and its occupants, the Center for Drug and Alcohol Research, will be relocated. The Center plans to take advantage of this opportunity by consolidating this office and their Waller Avenue offices to the new leased location. The Center will occupy approximately 15,000 square feet of office space.


With the planned demolition of the Reynolds warehouses, Auxiliary Services also will be relocating its Stores operation to the same property on Angliana Avenue. The University's Stores operation provides materials management to all aspects of the University community and will be occupying approximately 15,700 square feet of warehouse space.

Pursuant to Kentucky Revised Statute §48.111, this lease has been authorized by the 2012 Session of the Kentucky General Assembly. Contingent upon approval from the Board of Trustees, the lease will be reported to the Capital Projects and Bond Oversight Committee.

Action taken: Approved Disapproved Other _____

 Strauss Behavioral Research Building, 515 Oldham Court

 Auxiliary Services Stores Operation, Reynolds Warehouse #3

 Office and Warehouse Space, 845 Angliana Avenue

