

# FCR 9

Office of the President  
December 12, 2017

Members, Board of Trustees:

REAL PROPERTY EXCHANGE  
(LEXINGTON FAYETTE URBAN COUNTY GOVERNMENT)

Recommendation: that the Board of Trustees find that it is in the best interest of the University to acquire from Lexington Fayette Urban County Government (LFUCG) city streets within the University's main campus, Lexington, KY 40506, in exchange for properties owned by the University located within the Coldstream Research Campus and the adjoining farmland, Lexington, Kentucky 40511, (all properties shown on the attached maps), and authorize the Executive Vice President for Finance and Administration to negotiate and execute all documents necessary to complete this real property exchange.

Background: The University and LFUCG, in collaboration with Commerce Lexington, Inc., are working to develop a strengthened Economic and Workforce Development Partnership focused on: strategically positioning our community and state to attract and create well-paying jobs; placing and retaining University educated talent; meeting the needs of industry, including advanced manufacturing in the 21st century; and working on improvements to pedestrian safety on and around the University's main campus by creating a "University City Transportation Safety Plan."

At its December 1987 meeting, the Board approved FCR 12, Ownership of Coldstream Farm, which states "the Board of Trustees declares no portion of Coldstream Farm shall be offered for sale now or in the foreseeable future, but shall be retained in perpetuity by the University." Further, one of the primary objectives relative to the future use of Coldstream was that such use should "enhance the role and mission of the institution." The proposed UK – LFUCG partnership will enhance the University's role and mission and is of extreme importance to the University and the Lexington community.

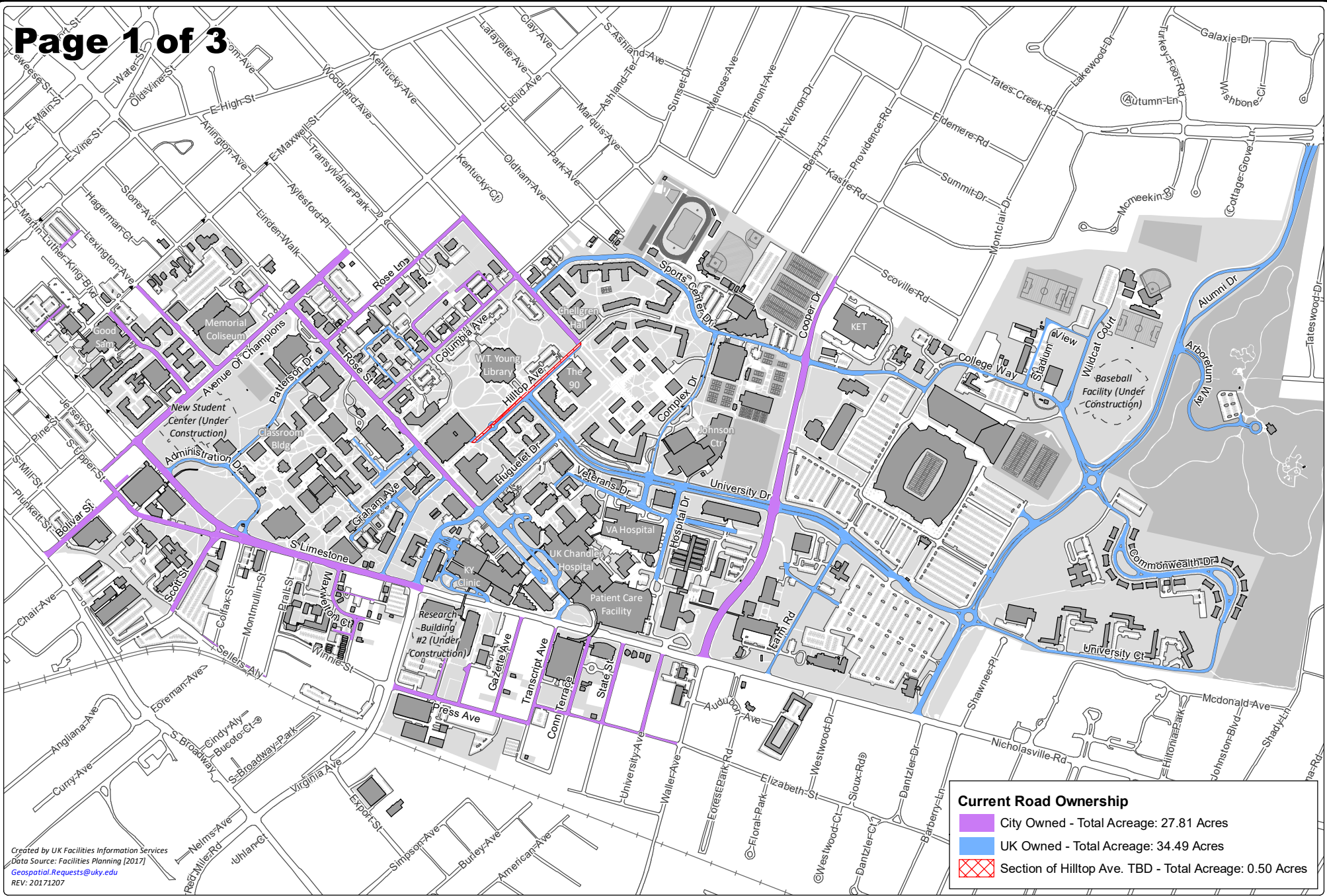
Kentucky Revised Statute §164A.575 requires that the Board approve the sale or other disposal of real property of the institution which is not needed or has become unsuitable for public use or would be more suitable consistent with the public interest for some other use. It is in the public's interest that the University owned property be used in partnership with LFUCG for economic development purposes.




Further, KRS §164A.575 states that upon the approval of the secretary of the Finance and Administration Cabinet, the governing board may purchase or otherwise acquire all real property determined to be needed for the institution's use. The University needs control and management of the interior campus roads to improve pedestrian safety.

Pending Board approval, the University will finalize negotiations and enter into all agreements necessary to complete the exchange.

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Action taken:     Approved     Disapproved     Other\_\_\_\_\_

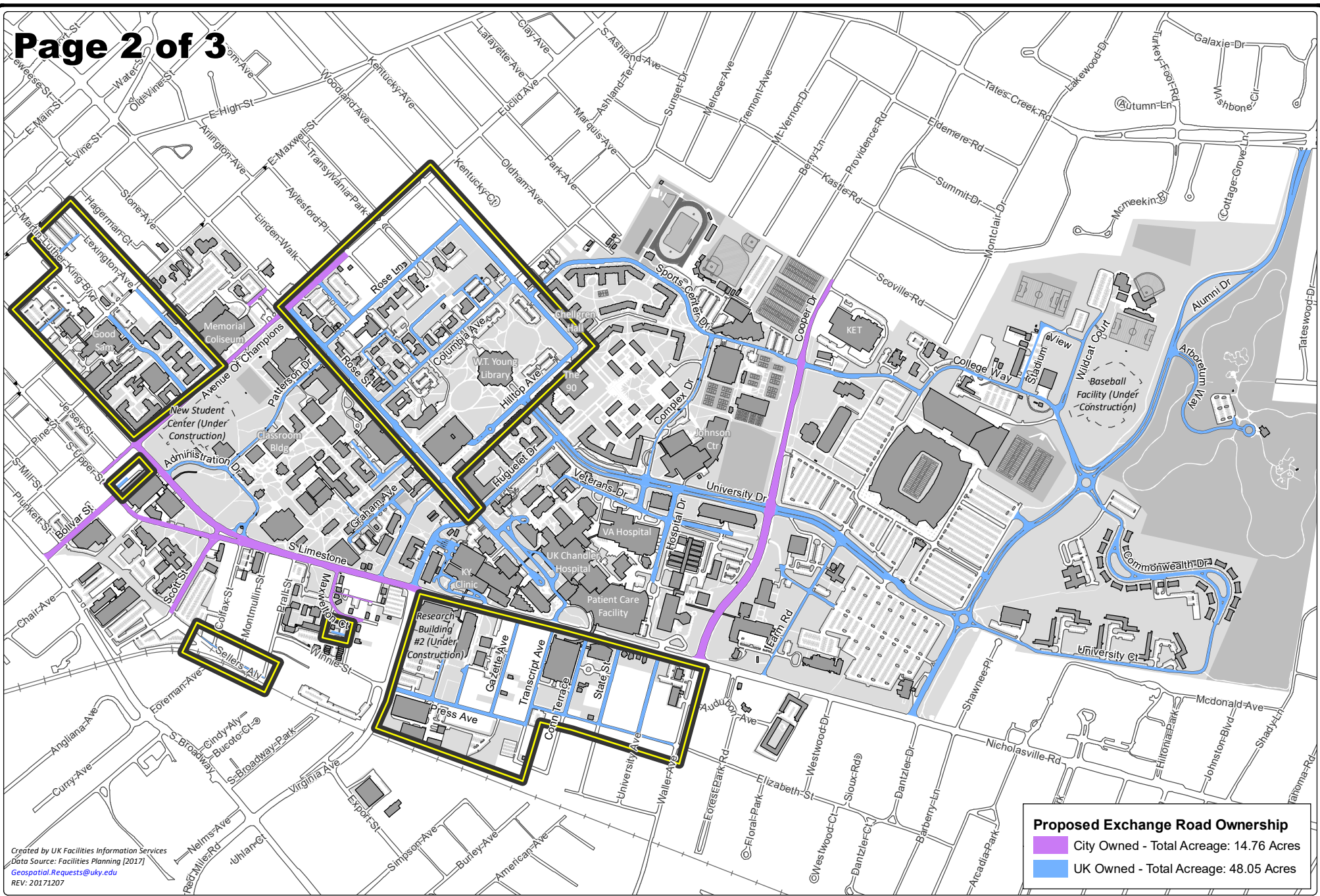


Current Road Ownership	
	City Owned - Total Acreage: 27.81 Acres
	UK Owned - Total Acreage: 34.49 Acres
	Section of Hilltop Ave. TBD - Total Acreage: 0.50 Acres

Created by UK Facilities Information Services  
 Data Source: Facilities Planning (2017)  
 Geospatial.Requests@uky.edu  
 REV: 20171207

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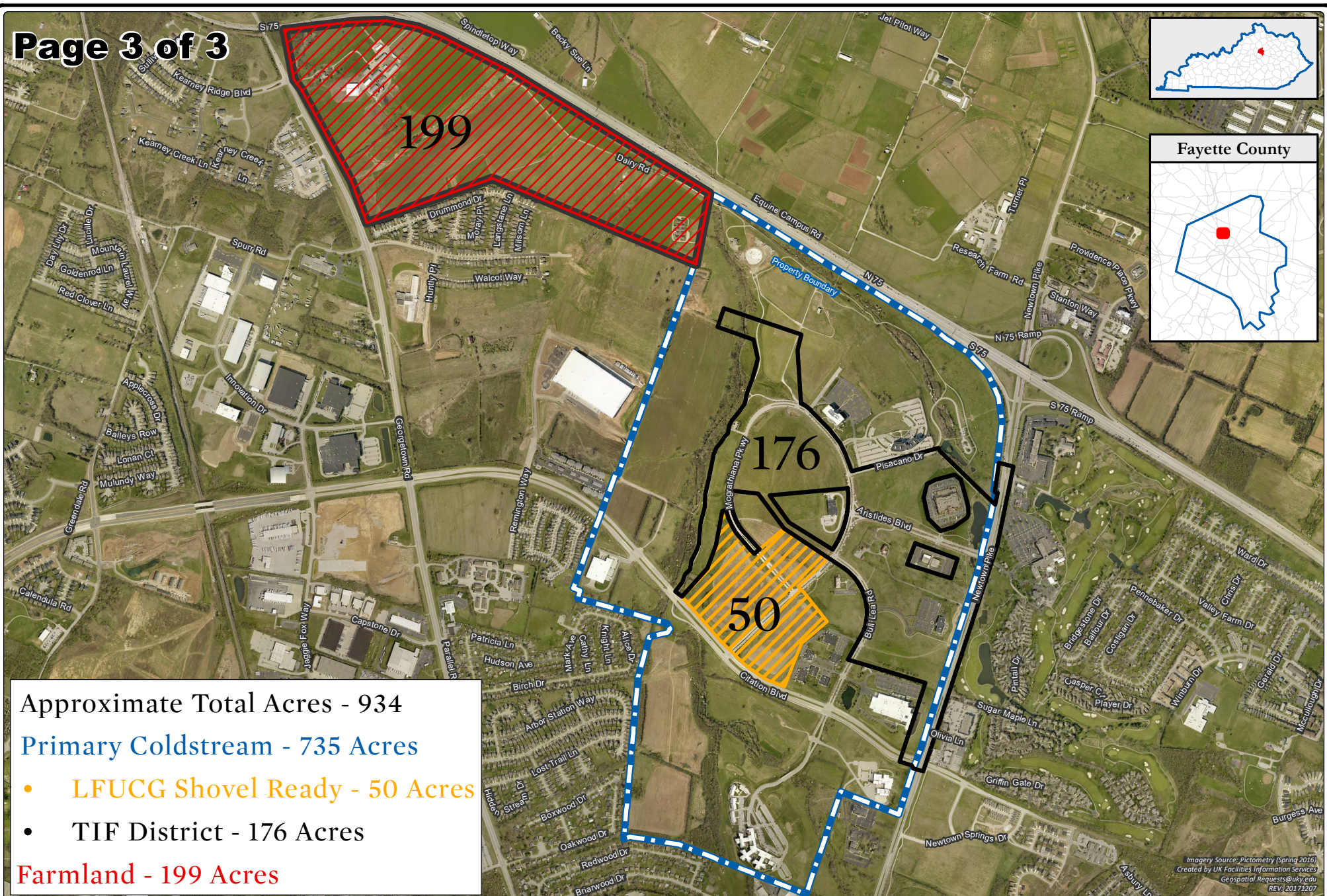
**Proposed Exchange Road Ownership**

- City Owned - Total Acreage: 14.76 Acres
- UK Owned - Total Acreage: 48.05 Acres



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Approximate Total Acres - 934  
Primary Coldstream - 735 Acres

- LFUCG Shovel Ready - 50 Acres
- TIF District - 176 Acres

Farmland - 199 Acres



Imagery Source: Pictometry (Spring 2016)  
Created by UK Facilities Information Services  
Geospatial.Requests@uky.edu  
REV: 20171207