

# FCR 1

Office of the President  
April 1, 2003

Members, Board of Trustees:

## APPROVAL OF LEASE

Recommendation: that the Senior Vice President for Administration be authorized to negotiate and execute the following:

A new lease between the University of Kentucky (Auxiliary Services, Student Housing) and University Commons, Lexington, Kentucky LTD, 845 Red Mile Road, Lexington, Kentucky, for space located at 845 Red Mile Road, Lexington, Kentucky, effective August 15, 2003 through May 15, 2004, for the use of 118,650 square feet of apartment space, at an annual rate of \$1,546,560.00.

Background: FCR 5, dated October 5, 1985, authorized the President or his designated representative to enter into leases and easements not exceeding \$30,000 in value and required that all leases in excess of \$30,000 be approved by the Board of Trustees.

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