

FCR 3

Office of the President
August 13, 2002

Members, Board of Trustees:

APPROVAL OF LEASE

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

A renewal lease between the University of Kentucky (Rural Health) and Appalachian Regional Healthcare, PO Box 8086, Lexington, Kentucky, for space located at 100 Airport Gardens Road, Hazard, Kentucky, effective July 1, 2002 through June 30, 2004, for the use of 42,203 square feet of office/clinic/classroom space, at an annual rate of \$269,268.78.

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, 2002 through May 15, 2004, for the use of 85,320 square feet consisting of 72 apartment units, at an annual rate of \$1,049,760.00.

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.

Action taken: Approved Disapproved Other _____
