

FCR 3

Office of the President
September 16, 2003

Members, Board of Trustees:

REPORT OF LEASES

Recommendation: that the Board accept the President's Report of the following lease agreements in accordance with Board Policy:

A renewal lease between the University of Kentucky (Cooperative Extension Service) and Molly Ershig, 502 Norris Lane, Henderson, Kentucky, for space located at 409 South Green Street, Henderson, Kentucky, effective July 1, 2003 through June 30, 2005, for the use of 1,050 square feet of office space, at an annual rate of \$9,975.00, be accepted and made a matter of record.

A new lease between the University of Kentucky (Center for Drug & Alcohol Research) and North Creek Properties, LLC, P. O. Box 2512, Brentwood, Tennessee for space located at 115 Walker Drive, Russellville, Kentucky, effective September 1, 2003 through June 30, 2008, for the use of 635 square feet of office space, at an annual rate of \$5,715.00, be accepted and made a matter of record.

A new lease between the University of Kentucky (College of Engineering) and Kentucky Technology, Inc., 1501 Bull Lea Blvd, Suite 101, Lexington, Ky., for space located in the ASTeCC Building, University Campus, Lexington, Kentucky, effective July 1, 2003 through June 30, 2005, for the use of 387.96 square feet of laboratory space, at an annual rate of \$5,431.44, be accepted and made a matter of record.

A new lease between the University of Kentucky (Department of Art) and Young Properties, 807 Press Avenue, Lexington, Kentucky, for space located at 330 Rose Street, Lexington, Kentucky, effective August 23, 2003 through June 30, 2004, for the use of a 650 square foot apartment, at an annual rate of \$6,300.00, be accepted and made a matter of record.

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 entered into under this authority be reported to the Board.

Action Taken: Approved Disapproved Other _____