

# FCR 21

Office of the President  
April 28, 2023

Members, Board of Trustees:

APPROVAL OF DISPOSAL  
(ORAN LITTLE RESEARCH CENTER – TOBACCO BARN 3)

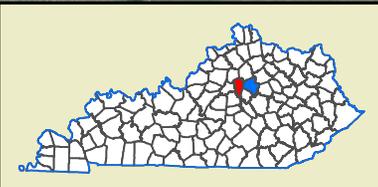
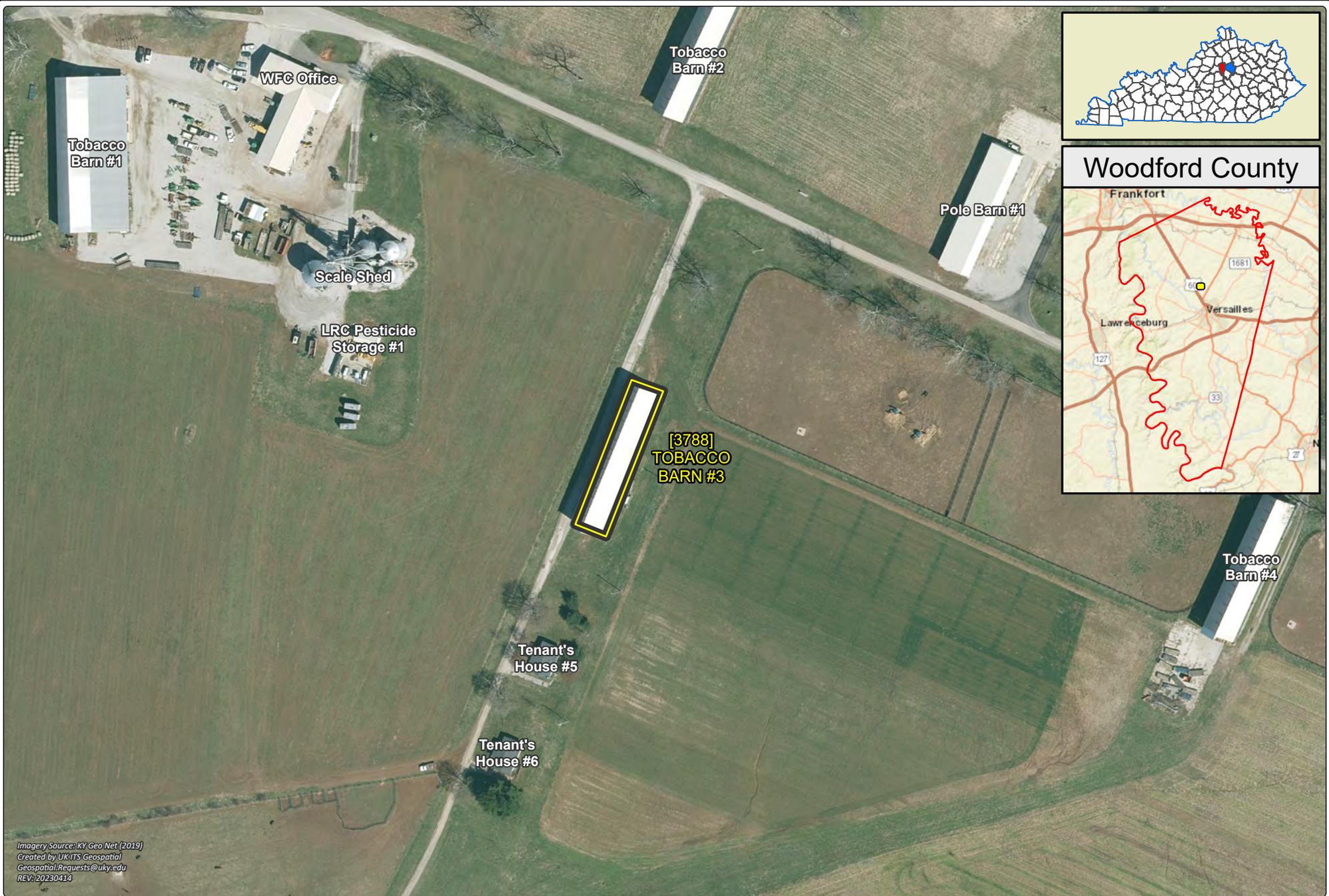
Recommendation: that the Tobacco Barn 3, UK building number 3788, located on Oran Little Research Center at 1171 Midway Road, Versailles, Kentucky be declared surplus to the needs of the university and that the Executive Vice President for Finance and Administration be authorized to dispose of the structure and remove the property using the method that produces the highest price.

Background: KRS §164A.575 (8) states, “The governing board shall sell or otherwise dispose of all real or personal 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, as determined by the board.” It further states, “Unless the board deems it in the best interest of the institution to proceed otherwise, all such real or personal property shall be sold either by invitation of sealed bids or by public auction; provided, however, that the selling price of any interest in real property shall not be less than the fair market value thereof as determined by the Finance and Administration Cabinet or the Transportation Cabinet for such requirements of that department.”

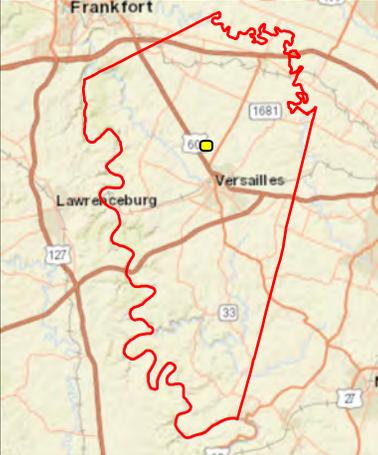
Tobacco Barn 3, UK building number 3788, is part of the original land acquisition by the university. The structure is suffering from storm damage and structural rot. Additionally, the barn is obsolete relative to current farm operations. As Tobacco Barn 3, UK building number 3788, is not needed by the university, this property is now surplus to the needs of the university and the proposed sale and removal is in the best interest of the university and the Commonwealth. It is recommended that the Board of Trustees allow the use of alternative methods to sell the real property to achieve the highest price possible.

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



**Woodford County**



Imagery Source: KY Geo Net (2019)  
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